

 Early Warning System

IFC-609458

Bank of Palestine Advisory



Quick Facts

Countries	Palestine, West Bank, Gaza
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-02-05
Borrower	Bank of Palestine Plc
Sectors	Finance
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.24 million
Project Cost (USD)	\$ 0.24 million



Project Description

According to the Bank's website, the support to BoP will be delivered through the two components (i) ESG and (ii) Climate Risk, divided into the following six (6) pillars:

i) ESG Component:

- Pillar I: Review and strengthen the Group Governance Frameworks for BOP and its main subsidiaries, ensuring appropriate linkages, synergies, and commitment to good corporate governance across the group.
- Pillar II: Capacity building for an environmental and social management system (ESMS) and E&S due diligence (ESDD) to support the Bank's identification and management of E&S risks
- Pillar III: Support the Bank's development of a sustainability strategy for BOP to address material sustainability issues.
- Pillar V: Build capacity on Climate Governance, specifically how the Board can oversee that the Bank can identify and respond to climate risks and opportunities.
- Pillar VI: Review BOP's women on board and leadership gender practices to ensure that gender-related concerns are adequately addressed in the bank's governance and policies.

ii) Climate Risk Component:

- Pillar IV: Assess BOP's loan portfolio for potential climate-related risks and help develop a methodology to incorporate the appropriate risk appetite and governance framework into the Bank's overall risk management system.

The Project aims to improve the environmental, social, and governance (ESG) performance of the Bank of Palestine (BoP) by building the capacity of its staff in ESG practices, and in climate-related risk assessment and management.



Investment Description

- International Finance Corporation (IFC)

Estimated Total Budget: \$245,000.00 (Project budget includes all project-funded activities)



Private Actors Description

Bank of Palestine was one of the first banks to be established in Gaza in 1960. BoP is currently the largest national bank in WB&G operating as a universal bank with the largest network of 56 branches and offers a broad range of products and services to corporate, Small and Medium Enterprises, retail and micro customers. The Bank is listed on Palestine Securities Exchange with the main shareholder, the Shawa family, directly owning 25.7% of BoP's capital. Other major shareholders include Palestine Investment Fund, Blakeney Investment Fund (UK-Based), Qais al-Ghanim Group (Kuwait) and IFC.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Bank of Palestine	Client	-



Contact Information

No contacts available at the time of disclosure.

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