

(Statement) initiative of one trillion dinars to finance small and medium enterprises

As part of the contribution to support the Iraqi economy, the Central Bank announced its initiative one trillion dinars to finance small and medium enterprises. The Central Bank of Iraq granted banks participating in this initiative more than 33 billion dinar during the year of 2018 to lend to citizens wishing to establish new enterprises.

The bank would like to clarify that the total amounts given to banks since the start of the initiative to finance small and medium enterprises in the year of 2015 to 31/12/2018 amounted to more than 73 billion dinars, these enterprises were distributed across the sectors and the proportion of the commercial sector 59% and services 25% and industrial 12 % And agricultural 4%.

The initiative includes 34 banks, 33 private banks and 1 government bank, while loans for these enterprises ranged from five million dinars to 50 million dinars and could reach 100 million dinars after approval by the Central Bank.

It is noteworthy that all Iraqis are entitled to apply to the initiative of financing the small and medium enterprises through the website of the initiative in condition achieving the legal age of the borrower especially that the benefits of loans supported and facilitated procedures.

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