

Bank of Palestine Launches Its First Sustainability Report



Courtesy of Bank of Palestine

On March 1, 2023, Bank of Palestine Group (BoP) announced the official release of its first sustainability report, highlighting the institution's commitment to working towards a green and sustainable future. The report was published in accordance with Global Reporting Initiative (GRI) standards, offering a voluntary and full disclosure of the bank's comprehensive strategy in the area of sustainability, with a special focus on the impact on the environment, society, and governance.

The report covered the bank's operations in 2021 in its various activities, providing a snapshot of its efforts to reduce the adverse impact on the environment and implement its social responsibility programs, such as financial and digital inclusion. The report detailed the governance framework that guides the bank's strategy that is built on the principles of transparency, accountability, and stakeholder materiality.

Mr. Hashim Shawa, chairman of Bank of Palestine Group, commended the bank for this important achievement in publishing the first sustainability report and affirmed its commitment to focusing on sustainability through the adoption of a clear and ever more comprehensive strategy: "We are on a solid path designed to

contribute significantly to the bank's direction towards ESG (environmental, social, and governance) criteria and economic inclusion. This shall be manifested through measures that include investment into efficient delivery mechanisms for clients, lending to SMEs while focusing on gender inclusion, building an innovative ecosystem for our youth, mitigating climate risk, and attracting impact investor partners."



Dr. Tafida Jarbawi, the head of the sustainability committee of Bank of Palestine's board of directors, expressed her appreciation for the 2021 report that puts sustainability as a main pillar in the bank's overall strategy: "Developing banking services, operations, and activities in line with a sustainability strategy will ensure that

the bank will uphold environmentally friendly policies internally and externally for the benefit of its stakeholders and future generations."

Mr. Mahmoud Shawa, CEO of Bank of Palestine, emphasized that the bank's future success as an institution is linked to enhancing transparency and effective communication with its customers and stakeholders. "The report constitutes a transparent and reliable reference for the bank's various achievements and efforts, hoping that we will raise the bar in our sustainability key performance indicators and standards in all operations. In the coming years, a special focus shall be given to our environmental impact as we innovate loan products related to environmentally friendly projects such as green energy, agriculture, water treatment, and waste and solid waste recycling projects."

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