

FCT, Abuja: September 7, 2021

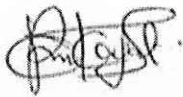
JAIZ BANK PLC SECURES US\$25 MILLION LINE OF FINANCING (LOF) FROM ISLAMIC CORPORATION FOR THE DEVELOPMENT OF THE PRIVATE SECTOR (ICD)

The attention of Jaiz Bank Plc (the Bank) has been drawn to the online publication by sunnewsonline.com dated 5 September 2021, captioned “Jaiz Bank gets \$25m Shariah-complaint facility from Islamic Corporation”. The Bank wishes to inform the public that it has been in partnership with the Islamic Corporation for the Development of the Private Sector (ICD) since 2018 when it was granted a US\$20Million Line of Finance (LOF) to support Small and Medium Enterprises (SME’s) in Nigeria. The Line was fully utilized by eligible SME’s with a substantial portion going to the Agricultural sector.

The Bank having fully repaid the LOF, secured additional US\$25million LOF from the ICD in February 2021 for onward disbursement to eligible Small and Medium enterprises (SMEs) in Nigeria. The signing ceremony could not hold in February 2021 due to COVID-19 restrictions. However, the formal agreement was signed on September 2, 2021 during the just concluded Islamic Development Bank (IsDB) annual meeting (in Tashkent, Uzbekistan) in which the Chief Executives of both organizations were in attendance, and they took the opportunity to formalize the agreement.

The Islamic Corporation for the Development of the Private Sector (ICD) is a multilateral development financial institution and a member of the Islamic Development Bank (IsDB) Group. ICD was established in November 1999 to support the economic development of its Member Countries through the provision of finance for private sector projects, and promotion of competition/entrepreneurship, while encouraging cross border investments.

For: Jaiz Bank Plc



Rukayat O. Dahiru (Mrs)
Company Secretary/Legal Adviser

BOARD OF DIRECTORS

Alh. (Dr.) Umaru Abdul Mutallab, CON - Chairman, Hassan Usman, FCA - MD/CEO, AbdulFattah O. Amoo - Executive Director, Sirajo Salisu Ph.D- Executive Director, Alh. (Dr.) Muhammadu Indimi, OFR, Alh. (Dr.) Aminu Al-Hassan Dantata, CON, Malam Falalu Bello, OFR, Alh. Mukhtar S. Hanga, HRH (Engr.) Bello Mohammed Sani, OON, Alh. (Dr.) Muhammad Musbahu Bashir, Alh. (Dr.) Umaru Kwairanga, Alhaji Ibrahim Mamun Maude, Mr. Seedy Njie (Gambian), Aisha Waziri Umar, Dr. Abdullateef Bello.

