

QDB fetes partner banks for SME support

By Peter Alagos
Business Reporter

Qatar Development Bank (QDB) honoured four banks yesterday during the 'Best Partner Bank' award ceremony for supporting small and medium-sized enterprises (SMEs) through QDB's Al Dhameen Programme.

HE the Qatar Central Bank Governor Sheikh Abdullah bin Saoud al-Thani, who is also QDB chairman, handed over the awards to Qatar International Islamic Bank (QIIB) as 'Best Partner', QNB for 'Best Credit Portfolio Management', Qatar Islamic Bank (QIB) for 'Best Portfolio Growth', and Al Khalij Commercial Bank (al Khaliji) for 'Best Customer Satisfaction'.

QDB said the awards recognise the contributions of participating banks that have supported the development of its Al Dhameen indirect loan facility programme, an initiative that encourages banks to offer financing to startups and SMEs that are unable to provide the necessary financing guarantees or collaterals. QDB does not offer direct financing to SMEs. Instead, it issues a letter of guarantee to the financing bank, promising to repay up to 85% of the allocated funds (not exceeding QR15mn). This allows startup and SME owners to obtain the financing they need from a list of participating banks to launch or grow their business.

QDB CEO Abdulaziz bin Nasser al-Khalifa said, "We are extremely elated to have presented these awards to the winning banks that have helped us in enhancing the growth and performance of SMEs of Qatar. We all know that these SMEs need nurturing to grow and that's what our Al Dhameen Programme intends to achieve."

"Together, with partners like you, the journey is and will be quite enriching to accomplish milestones year after year. These awards only affirm our belief on you as the trusted partners for achieving the unprecedented and are a testament of your exceptional support and unparalleled services."

He added: "Through this programme, we are making sure that we finance the core sectors that are crucial



HE the Qatar Central Bank Governor Sheikh Abdullah bin Saoud al-Thani and QDB executive director of Business Finance Khalid Abdulla al-Mana flank the awardees - QIIB CEO Dr Abdulbasit Ahmad al-Shaibei, al Khaliji Group CEO Fahad Abdullah al-Khalifa, QIB Personal Banking Group general manager D Anand, and QNB general manager for Group Corporate and Institution Banking Yousef Mahmoud al-Neama. **PICTURE:** Ram Chand

for the growth of the country's diversification push, as emphasised in the Qatar National Vision 2030. These include the manufacturing, healthcare, education, tourism, and value-added services sectors."

Eight banks were nominated for the 'Best Partner Bank' award, which consisted of four different categories that identified this year winners in terms of their performance in financing entrepreneurs.

An independent consultant was appointed to visit partner banks to audit and review the credit portfolio management performance of all the clients and their transactions, their expenses, and following the terms and conditions of the main loan guarantee agreement.

This year's winning partner banks were selected according to stringent criteria set by QDB, including a questionnaire that was completed by pro-

gramme clients. The evaluation was based on the partner banks' capabilities in terms of legal and technical support, as well as the speed with which it overcame obstacles facing customers.

This meant that the banks were also evaluated on their ability to provide full support to customers during the approval of credit and the rapid stages of termination of the exchange procedures and methods of payment, as well as measuring the quality and efficiency of interaction between customers and managers of relationships in banks.

This year's 'Best Partner Bank' award ceremony comes as the latest in a series of initiatives, programmes, and activities organised by QDB to contribute to the growth of SMEs in line with the Qatar National Vision 2030, to diversify the sources of national income, stimulate the private sector, and develop a knowledge-based economy, QDB said.



Commercial Bank CEO Joseph Abraham and Doha Bank CEO Dr R Seetharaman join the dignitaries during the award ceremony.