



QFBA launches sixth edition of its Kawadar programme **PAGE 13**



▼ DOW 25,964.82 -22.10 PTS

▼ QE 9,799.83 -64.19 PTS

▲ BRENT PRICE 78.15 PERCENTAGE +0.66%

Four banks get awards for supporting SMEs

QCB Governor Sheikh Abdullah bin Saud al Thani presents the awards to QIIB, QNB, QIB and al khaliiji

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QATAR Development Bank (QDB) has awarded four banks for supporting small and medium-sized enterprises (SMEs) through QDB's Al Dhameen Programme.

The awards were handed over by the Qatar Central Bank (QCB) Governor Sheikh Abdullah bin Saud al Thani during an event in Doha on Monday.

The four banks that won the awards are as follows: Qatar International Islamic Bank (QIIB) (Best Partner), Qatar National Bank (QNB) (Best Credit Portfolio Management), Qatar Islamic Bank (QIB) (Best Portfolio Growth) and Al Khalij Commercial Bank (al khaliiji) (Best Customer Satisfaction).

The awards recognise the contributions of participating banks that have supported the QDB's Al Dhameen indirect loan facility programme to finance small and medium-sized enterprises (SMEs) across the country.

A total of eight banks were nominated for the 'Best Partner Bank' award which consisted of four different categories that were identified.

An independent consultant was appointed to visit partner banks, in order 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.

The winning partner banks were selected this year in accordance with stringent



Qatar Central Bank (QCB) Governor Sheikh Abdullah bin Saud al Thani with top bankers at an event in Doha on Monday. (HANSON K JOSEPH)

criteria set by QDB, including a questionnaire that was completed by programme 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 be-

Helping SMEs

Al Dhameen programme is a QDB initiative encouraging banks to offer financing to startups and SMEs that are unable to provide the necessary financing guarantees or collaterals

tween customers and managers of relationships in banks.

Earlier speaking at the event QDB Executive Di-

rector of Business Finance Khalid Abdulla al Mana said the direct lending services offered by (QDB) this year has already crossed the QR1.5 billion mark.

"The SMEs need nurturing to grow and together with our banking partners, we are making sure that we finance the core sectors that are crucial 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," Mana added.

Al Dhameen is a QDB initiative encouraging banks to offer financing to startups and SMEs that are unable to provide the necessary financing guarantees or collaterals. It does not offer direct financing to SMEs.

Instead, it issues a letter of guarantee to the financing bank, promising to repay up to 85 percent of the allocated funds (not exceeding QR15 million).

This allows startup and SME owners to obtain the financing they need from a list of participating banks to launch or grow their business.