

PRESS RELEASE

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Bank of Palestine and the United Nations Development Programme Sign an MOU to Cooperate in SDGs and Financial Inclusion in Palestine

Bank of Palestine and the United Nations Development Programme signed a general framework agreement to build a long-term **cooperation in Support of Sustainable Development and Financial Inclusion in Palestine** by pledging to work together dedicating knowhow, expertise and other resources towards a joint program of works.

This partnership Letter of Intent (LoI) will be based on a series of mutual commitments complimenting the two organizations` s areas of strength and expertise, pulling resources and know towards implementing wider goals of the Sustainable Development Goals (SDG`s) and financial inclusion, in East Jerusalem and Gaza.

The focus areas will allow the development of action plans and proposing interventions aimed towards revitalization and safeguarding culture heritage in East Jerusalem and unleashing its cultural, social and economic potentials. The provision of technical assistance, advocacy, advice and positioning for the housing sector in East Jerusalem and specifically in relation to revamping access to finance schemes. Plus, the Provision of technical assistance, advocacy and positioning for Economic revitalization in East Jerusalem with emphasis on Small-Medium Enterprises (SME`s).

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Additional focus areas is the development of an action plan for reinforcing the role of the Palestinians in the Diaspora in supporting the national SDG's agenda through launching "Reconnect Palestine" initiative and exploring ways for re-deployment of UNDP Tokten Programme, UNV modalities in addition to leveraging the Diaspora "know how". More importantly is the development of an action plan for enhancing the access of Youth to decent job opportunities, particularly internships and job placement with a focus on Gaza youth with special needs and vocational training.

Mr. Hashim Shawa; Chairman of Bank Palestine Group said: "This is an important partnership because it focuses on our common value system, and leverages our know how in assisting UNDP in tackling key development challenges in East Jerusalem and Gaza. These areas are areas of intervention where the bank has tremendous expertise in financial inclusion and financing schemes; be it for affordable housing and SME development.

We look forward towards implementing these programs while benefiting from the UNDP existing programs, especially in areas of human development in Gaza, targeting the most vulnerable members of our community and youth."

Mr. Roberto Valent; Special Representative of The United Nations Development Program said: "We are very pleased to further our cooperation with Bank of Palestine in implementing the SDGs goals in the various areas of interventions.

This is not only a public private partnership, but one that is leveraging extremely important know how of one of Palestine's leading financial institutions and UNDP's track record in economic sustainable development.

Together we hope this partnership shall create the resilience needed in order to sustain economic development in Palestine.

End.