

2/11/2023

We would like to inform you that the Central Bank of Iraq has launched a mechanism for the sale of reconstruction bonds in its letter No. 9/1/582 date 15/10/2023 addressed to the clients who are interested in purchasing bonds, which are considered as support for our Iraqi economy, with the possibility of using these bonds for granting credit for the clients (individual & corporates).

These bonds are issued in two categories:

- A class bond (500,000) five hundred thousand Iraqi Dinars with annual interest (6%) to be paid every six months for a period of two years.
- A class bond (1,000,000) one million Iraqi Dinars with annual interest (8%) to be paid every six months for a period of four years.

We are also pleased to receive purchase requests from the clients who wish to invest in these bonds. Clients should visit one of our branches with their original identification documents to submit a purchase request. The buyer will get a receipt that documents the amount of money paid for the bond and the bank will then send the purchase request with the money to the Central Bank of Iraq through the RTGS system. Upon receiving the request, the Central Bank will issue the bonds, and after a short period of time, the client should visit the branch and present the receipt to receive the bond.

Clients wishing to invest in the bonds should visit one of our branches to submit the request.