



TRADE BANK OF IRAQ

FACTSHEET

Provided by the JPMorgan Chase Bank

The U.S. Department of Commerce does not warrant the accuracy or completeness of the information provided below. No endorsement of any products, services, organizations, companies, information providers or content by the U.S. Department of Commerce is intended or should be inferred.

President: Hussein Al-Uzri
Web site Address: <http://www.TBIraq.com>

Key Points:

- Authorized capital of US\$100 million, initial paid-in capital of US\$5 million.
- The Trade Bank of Iraq was formed in July 2003 under the Coalition Provisional Authority order number 20, to serve as a credit-worthy trade finance bank for the country's international trade.
- The Trade Bank of Iraq became operational in December 2003, using the Operating Consortium to issue new import letters of credit.
- All L/C's are issued from a well-established international bank.
- Supported by a consortium of international banks led by JPMorgan, this Iraqi staffed institution facilitates trade with Iraq by providing the necessary local market knowledge and standard international operating capabilities.
- Provides a critical payment mechanism for Iraq's procurement needs.

Services Provided:

- TBI Import letters of credit will provide assurance that Iraqi Ministries and State Owned Enterprises pay for their purchases on either sight or time basis.
- TBI also provides a capability for private sector import and export business.
- TBI can advise Export letters of credits to Iraqi beneficiaries to facilitate the revival of the export sector.
- ECA financing supplements letter of credit issuance available to TBI from our Operating Consortium.
- Consortium Participating Banks provide assistance to local exporters to access ECA financing.
- TBI can advise bid and performance guarantees required by buyers in connection with contracts.
- **The Trade Bank of Iraq has issued Letters of Credit totaling over US\$ 1 Billion to 39 countries.**

The JPMorgan Consortium

The operating consortium banks are providing expertise, systems and back office support to the Trade Bank of Iraq. All transactions originated or destined for Iraq are routed through one of the operating consortium banks. The consortium banks will liaise closely with Trade Bank of Iraq and Iraqi importers and exporters.

Operating Consortium Banks

JPMorgan Chase Bank (Coordinator)
Australian and New Zealand Banking Group Ltd.
Bank Millennium SA
National Bank of Kuwait SAK
Standard Chartered Bank PLC

Consortium Participating Banks

Akbank TAS
Bank of China
The Bank of Tokyo-Mitsubishi, Ltd.
Bayerische Hypo und Vereinsbank A.G.
Calyon (formerly Credit Lyonnais)
Development Bank of Singapore
ING Bank
Millennium BCP
Royal Bank of Canada
Gruppo SanPaolo IMI SpA
Standard Bank Group Limited
Woori Bank



TRADE BANK OF IRAQ

FACTSHEET

Export Credit Agencies

Export credit agency support is available from the following countries under framework agreements signed with the TBI: (alphabetical order) Austria, Australia, Belgium, Czech Republic, Denmark, Germany, Italy, Japan, Luxembourg, Netherlands, Poland, Spain, Sweden, Switzerland, United Kingdom, United States. The Inter-Arab Investment Guarantee Corp (a pan-Arab regional ECA) has also signed a framework agreement.

For further details, contact:

Jo Morrison (US) (212) 552-1298
Jo.Morrison@JPMorgan.com

or,

Peter Tijou (UK) (44-120) 234-3929
Peter.Tijou@JPMorgan.com