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Corresponding to 7 September 2016

Circulation to all Licensed Banks

Pursuant to instructions on the program of extending medium- term advances to licensed banks no (54/ 2011) dated on 14/3/2011 and all subsequent circulars on this regard, and in order to improve the chances of the economic projects included within the program (Industry, Tourism, Agriculture, Renewable Energy, and the IT Sector) and particularly Small and Medium projects (SMEs) which partake in offering employment and creating added value to areas **outside the capital Amman** and consequently strengthening the comprehensive and sustainable development in the kingdom, we; therefore, decide to grant a preferential interest rate and increase the terms of advances extended within the program to qualified projects situated outside Amman to be as follows:

First: The interest rate is set at 1.0% for the extended advances and to all targeted economic sectors.

Second: Increasing the terms of advances extended to the targeted economic sectors (Industry, Tourism, Agriculture, IT Sector) to 10 years.

Third: Providing the Central Bank with necessary documents that verify that the project is set outside Amman (Professions license, the registration documents of lands where the project is set...etc)

These instructions are effective as of date.

Respectfully
Governor
Dr. Ziad Fariz