



Partnership between Byblos Bank and the Agence Française pour le Développement to Launch the University Educational Loan Program

Byblos Tower, Ashrafieh, October 26, 2010:

Byblos Bank launched the University Educational Loans in partnership with the Agence Française de Développement (AFD), through a credit line of 25 million Euros. These loans are proposed for the time being to students of 9 partner Lebanese private universities, from their first academic year. To celebrate the launching of the said program, the Bank held at its Headquarters a ceremony in which took part Dr. François S. Bassil, Chairman and General Manager of Byblos Bank Group, Mr. Sylvain Riquier, Consul General of France, M. Denis Cassat, AFD Director in Lebanon, representatives from the Ministry of Culture and Higher Education and from universities, and figures from the financial, economical, and academic fields.

Dr. François S. Bassil reiterated Byblos Bank's commitment to contribute to the development of the Lebanese economy and to assume its civil responsibility towards the society where it operates. He shed light on Byblos Bank's great concern for the education of youth since the early 90's. "As a banking institution, we totally realize that it is part of our social responsibility to extend help to all Lebanese families who are incapable of fulfilling their children's ambitions to advance more in their studies, evolve socially and professionally, and improve their income and affluence standards", he said. "These loans we are launching today in partnership with AFD, will allow us to credit in Lebanese Pounds, which is consistent with the monetary authorities' instructions to consider the Lebanese Pound as a saving and credit currency. This will indeed help reduce the dollarization of our national economy", he added.

Mr. Denis Cassat highlighted the openness of higher education to globalization, which reinforces the role of universities and that of actors such as banks in developing highly qualified individuals who are capable to level up with international competition. "AFD has proposed this pilot and proactive partnership between one of Lebanon's major banks and universities that are mostly identified for the quality of their education and management. This means joining forces to facilitate the granting of University Educational Loans to a broader range of students who deserve it. Byblos Bank takes a supplementary risk that is compensated by refinancing to AFD under favorable conditions in terms of period and rate. This is therefore an operation in which each part should find its interest. Universities will increase the number and diversity of their students, Byblos Bank will compensate commercial risk by advantageous refinancing conditions, and AFD will be financing, in the Lebanese context, an operation which truly corresponds to its mission of "developer of a sustainable future".

Mr. Elie Abou Khalil, Head of Group Retail Products Development Department at Byblos Bank, presented the product's characteristics. "The University Educational Loan Program aims to help

young Lebanese wishing to pursue their academic studies, to overcome financial obstacles hindering their ambitions. It will be granted at the moment to students of 9 private Lebanese Universities: Saint Joseph University, Notre Dame University, Lebanese American University, Arab University, Holy Spirit University of Kaslik, la Sagesse University, Antonine University, Balamand University, and Haigazian University. It can be granted for a maximum period of 18 years and it allows financing up to 75% of tuition fees and up to LBP 15 million annually. First-year students as well as those benefiting from a social aid system can also acquire these loans”, he said.