



بنك من لا بنك له
Bank of the Unbanked

ANNUAL REPORT

A Year of
Sustainable
Empowerment





In The Name of Allah

2 0 2 4



Introduction

Despite the challenges faced during 2024, Al Amal Microfinance Bank (AMB) has made significant achievements, including progress in strategic projects (as the bank implemented 10 strategic projects as part of the strategic plan for (2023 – 2025), a roll-out of new services in the e-wallet, and strengthening of the digital infrastructure. In addition, the bank increased loans by developing new loan products. Consequently, the past year saw a total of 21,611 disbursed loans worth more than YER 8 billion (US\$ 15.2 million). Similarly, the savings portfolio grew by 58% from the previous year (2023). At the end of 2024, the existing savings portfolio totaled YER 33.5 billion (US\$ 63 million).

During 2024, target groups accessed economic empowerment in a way that guaranteed them financial sustainability. In this respect, the bank provided entrepreneurial assistance to youth and women, with 3,823 people being beneficiaries of the Project to Support Youth Entrepreneurship and Financial Inclusion (PSYEFI) and 8,400 others being beneficiaries of Financial Inclusion.

In addition, the bank has worked during 2024 on developing IT infrastructure and introducing essential upgrades into IT systems, which included equipping/furnishing new branch offices and updating data centers through collaboration between executive and regulatory levels in the bank. It has also ensured control over AMB's situations, reducing risk in its activity and strengthening AMB's capacity and resilience to meet any potential challenges. These efforts yielded an increase in AMB's financial and non-financial activities, as well as an expansion of e-services and partnerships. The Executive Management has attained tangible financial performance in terms of boosting revenues and minimizing operating expenses, thereby reflecting high efficiency in cost management while increasing the capacity of outreach to new groups accessing AMB financial services.

Despite the challenges, the high performance of the bank shows how committed it is to innovation, promotion of financial inclusion, and attainment of the goals set for 2024 as a year of "sustainable empowerment". In 2025, the Bank looks forward towards opening new horizons and markets, increasing the efficiency of AMB's operations, and attaining greater sustainability in performance, while emphasizing AMB's commitment to continue making achievements and attaining sustainable empowerment goals.

Contents



Founders

Social
Fund for
Develop-
ment
(SFD)

45%

AMB represents an outstanding example in the empowerment of economically underserved groups, thus promoting sustainable empowerment through innovative loan programs.

Our partnership with AMB seeks to strengthen poverty-fighting efforts and achieve inclusive development that meets community needs and lays the foundations for a more sustainable economy.



Mr. Abdullah Al-Dailami

SFD Chief Executive Officer

Arab Gulf
Programme
for Develop-
ment
(AGFUND)

35%

AMB is one of the most active and effective banks in AGFUND's financial inclusion system for the support of sustainable development. It always asserts its availability and efficacy by opening better horizons and releasing the potential of women and youth to innovate and work towards a brighter future.



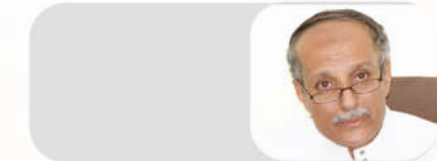
Dr. Nasser Al Kahtani

AGFUND Chief Executive Officer

Private
Sector

20%

AMB embodies an effective partnership between the private sector and society by means of providing innovative financial solutions, contributing to individuals' capacity building, and promoting entrepreneurship to achieve sustainable economic development.



Mr. Omar Ba-Jarsh

Private Sector Representative



Our Vision

Innovative financial empowerment for a productive and sustainable society



Our Mission

To contribute effectively toward the development of sustainable SME enterprises through the provision of inclusive and integrated financial and non-financial services meeting community needs, with emphasis on economically marginalized groups, relying on qualified staff, innovative technology, and strategic partnerships, thus becoming a leading and sustainable institution according to best international practices.



Our Values



Distinction



Integrity



Transparency



Commitment



Innovation



Social responsibility



Trust

MISSION

Message of the Board of Directors



Eng. Abdullah Ahmed Bugshan
Chairman of the Board of Directors

Al-Amal Microfinance Bank (AMB) wraps up a year filled with achievements that truly reflect the 2024 slogan, "the Year of Sustainable Empowerment". The past year, 2024, was a milestone in AMB's history. The bank focused on strengthening its role in the empowerment of target groups economically and socially while giving priority to youth and women, who represent a cornerstone for sustainable development.

The past year has seen extensive efforts to promote AMB's institutional infrastructure, including the development of digitalized banking systems and the upgrading of IT infrastructure. These improvements have not been merely IT updates but also strategic tools for increasing the efficiency of operations and strengthening AMB's capacity for the provision of innovative services meeting customers' needs and contributing to improving their quality of life.

AMB also paid special attention to expanding the scope of AMB's services, whether financial or non-financial, to ensure they reach a maximum possible number of target groups. It seeks to empower these groups to establish economic sustainability by means of supporting entrepreneurial businesses and creating innovative financial solutions meeting their needs and promoting financial inclusion, which is considered a key subject area in AMB's strategy.

Despite the challenges faced by AMB, including economic conditions and institutional changes in the surroundings, it could have made steady progress. The efforts of the Chairman and Members of the Board of Directors and the Executive Management were decisive in meeting those challenges. Everyone has demonstrated one-team spirit for the attainment of common goals.

This commitment is not only limited to the attainment of operational goals, but it has also expanded into promoting the culture of empowerment within the bank through staff training and skill development to ensure continuity of AMB's distinctive performance and its capacity to cope with any potential changes in the future.

Finally, we are pleased to present to you AMB's annual report for 2024, which displays the successes of the year of "Sustainable Empowerment". We also affirm our commitment to continue with joint action with all relevant parties, including partners and donors, to further strengthen AMB's role as a main driver for economic and social development.

May Allah guide us to the right path



Mr. Omar Abdulrahman Ba-Jarsh
Deputy Chairman of the BOD;

Elected Member – Private Sector Representative



Dr. Nasser Al-Kahtani,
Member of BOD,
AGFUND Representative



Dr. Abdulhameed Al-Sayh,
Member of BOD,
Government Representative



Mr. Adel Balla,
Member of BOD,
AGFUND Representative



Mr. Abdulwahab Al-Hakim,
Member of BOD,
Government Representative



Mrs. Omnia Al-Hadad,
Member of BOD,
Government Representative



Mr. Ahmed Ba-Eisa,
Member of BOD,
Government Representative



Mr. Mohammed Al Saleem,
Member of BOD,
AGFUND Representative

Members of
the Board of
Directors
(BOD)

Message of the Executive Management



Mr. Mohammed Saleh Al-Lai
Chief Executive Officer

The past year (2024) has been an exceptional one in AMB's history, as it raised the slogan "the Year of Sustainable Empowerment" and was keen on translating this slogan into tangible action by focusing on supporting target groups, particularly youth and women, and empowering them economically to attain inclusive sustainability. AMB has, during this year, witnessed remarkable progress in different business aspects, starting with the strengthening of institutional and IT infrastructure, expanding the scope of financial and non-financial services, and ending with strengthening its leading role in the attainment of financial inclusion. AMB has been keen on adopting innovation in the provision of financial solutions that meet the needs of Yemeni society while putting emphasis on the empowerment of the poorest groups to make a positive impact at the individual and community level.

Despite the great challenges faced by AMB, its work team has demonstrated high resilience and efficiency in dealing with changes. This performance enabled us to make tangible achievements, including the roll-out of new strategic projects, the upgrading of digital systems, and an increase in the number of people who are benefiting from AMB services all over Yemen.

We are committed to continuously working on promoting the culture of empowerment in and outside the bank while supporting the economic and social development of our customers. On this occasion, as we present to you our annual report for 2024, dubbed a year of "Sustainable Empowerment", we give special thanks to the chairman and members of the board of directors and all our partners and work teams for their efforts and ongoing support, and we confirm our determination to make more successes in the years to come.

May Allah guide us to the right path



Mr. Ghamdan Abdu Awn,
Assistant Chief Executive Officer



Mr. Rashad Al-Obaidi,
IT Manager



Mr. Ali Jubran Al-Ansi,
HR Manager



Mr. Sameh Al-Hakimi,
Loan Manager



Mr. Mohammed Ateyah,
Marketing & Business
Development Manager



Mr. Mohammed S. Addin,
Internal Audit Manager



Mis. Thekra Al-Jabri,
Reyadah CEO



Mr. Belal Ghulais,
Banking Service Manager

Executive Management



Mr. Ibrahim Al-Moharis
Financial Manager



Mr. Khalid Al-Haidari
Treasury & Investment
Manager



Mr. Musa'ab Al-Ma'amari
E-service Manager



Mr. Hisham Al-Qubati,
Risk Manager



Mr. Mohammed Al-Ahdal,
Legitimate Supervisor



Mr. Bandar Al-Badawi,
International Partnership
Manager



Mr. Mohammed Enash
Main Branch Manager



SUSTAINABLE
DEVELOPMENT
GOALS

Together, we achieve environmental sustainability to ensure the sustainable use and conservation of land, forests, water, wildlife, fish, and water resources.



2024 in numbers

8 B
YER

Distributed Loans Volume

16.8k

No. of distributed Loans

162.7B
YER

Social Transfers Volume

33.6B
YER

Saving Portfolio Volume

+2 M

No. of Distributed Social Transfers

110M
USD

Financail Position Volume

+327 K

No. of Bank Accounts



Operational Indicators for 2024



As part of its commitment to the slogan of "Sustainable Empowerment", adopted during 2024, AMB made several distinctive achievements, which further strengthened its status as a leading institution in economic and social empowerment. The bank's efforts were reflected in distinctive operational and financial results such as an increase in loans, development of innovative banking and e-services, and implementation of economic empowerment projects that targeted several groups, with special emphasis on youth and women in recognition of their role in sustainable development.

Throughout the year, AMB strengthened leadership through provision of innovative solutions meeting customers' needs and expanding the scope of its social influence through effective initiatives that contributed to attaining economic stability and empowering most vulnerable youth. The Bank also won several international awards which reflect international acknowledgement of AMB's distinctive and professional services and products.

In this report, AMB presents key operational indicators for 2024, which highlighted its successes and achievements in the provision of various services, including loans, support to economic enterprises, digital service strengthening and community program provision. Such achievements effectively contributed to supporting economic and social development in line with AMB's Vision towards a sustainable future.

1. Loans

In 2024, AMB restored flexibility to the loan provision mechanism. To this end, it adjusted loan product price lists and developed new loan products. The loan portfolio for 2024 contained 21,611 disbursed loans worth more than YER 8 billion (USD 15.2M).

AMB loan-related achievements

01

Launch of financing services based on the Tawliyah, Musharakah, and Musawamah formulas (all in accordance with Sharia-compliant financing formulas) has commenced. Additionally, new financing formulas, such as the Diminishing Musharakah formula — are currently under development.

02

Adjusting loan products' prices in line with market affordability.

03

Developments in Hawa product (Facilitating guarantees and reducing loan fees).

04

Signing of a Memorandum of Understanding with the National Program for Addressing Begging, aimed at financing a number of targeted individuals to enable them to establish their own sustainable businesses.

05

"The signing of 35 agreements with AMB's suppliers to activate financing products and reduce the cost of goods for clients based on Musawamah formula."

Loan type

Microloans

E-loans

SME Loans

Agri Loans (Green finance)

Total

Distributed loans

Number

Amount (YER)

17,265

1,748,855,938

3,440

507,780,000

633

4,526,074,902

273

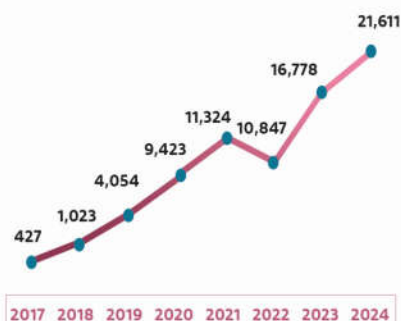
1,265,708,764

21,611

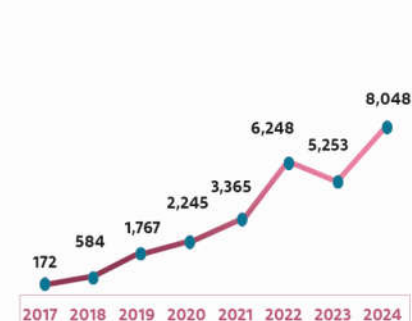
8,048,419,604

The following diagrams show loan portfolio growth between 2017 and 2024

Number of distributed loans



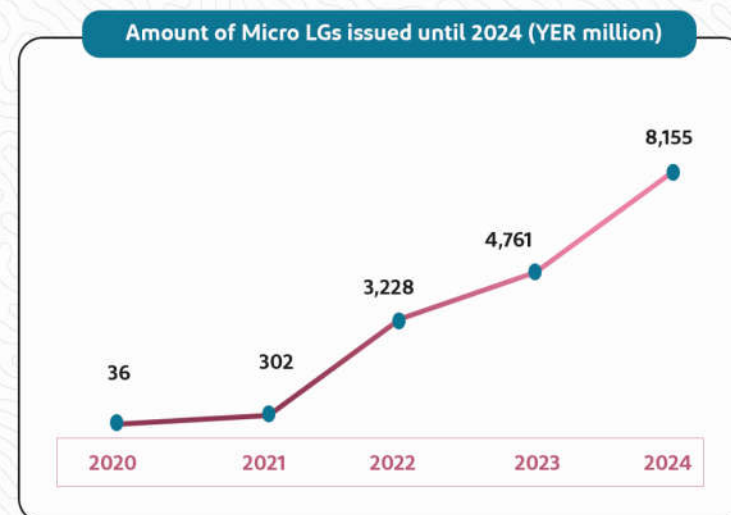
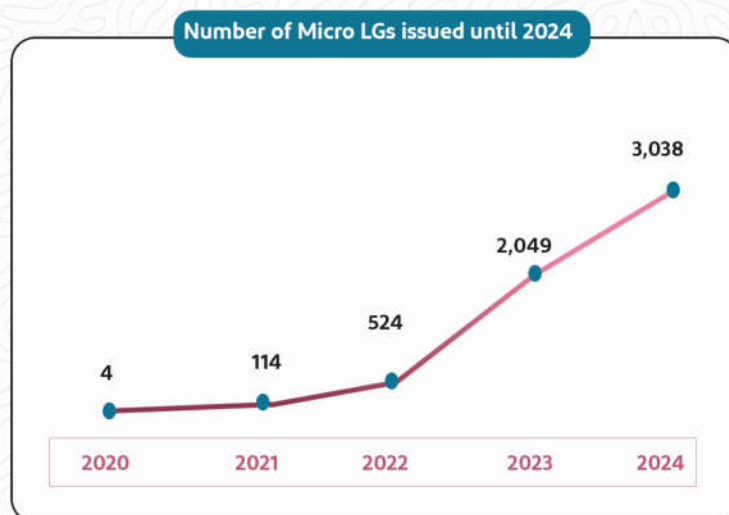
Amount of distributed loans (YER)



2. Micro Letters of Guarantee (Micro LGs)

As part of AMB's efforts toward diversifying banking services to small enterprises and small-scale contractors to promote financial inclusion and provide diverse services to target groups, AMB has, during 2024, worked on increasing productivity in Micro LGs. During the past year, the bank has been able to make significant growth in Micro LGs issued, which increased by 184% from the previous year, completing the 2024 plan by 101%.

The diagram shows the growth of Micro LGs issued until the end of 2024



The Micro LGs service represented a cash liquidity source for the bank. The following shows the amount of Collaterals related to Micro LGs that helped boost the saving portfolio during 2024.

Currency

Equivalent amount in YER

Equivalent amount in USD

Amount of Micro LGs collateral during 2024

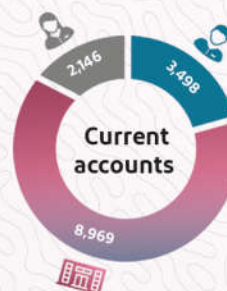
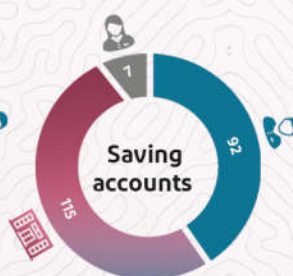
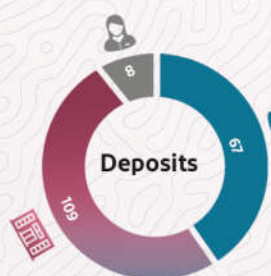
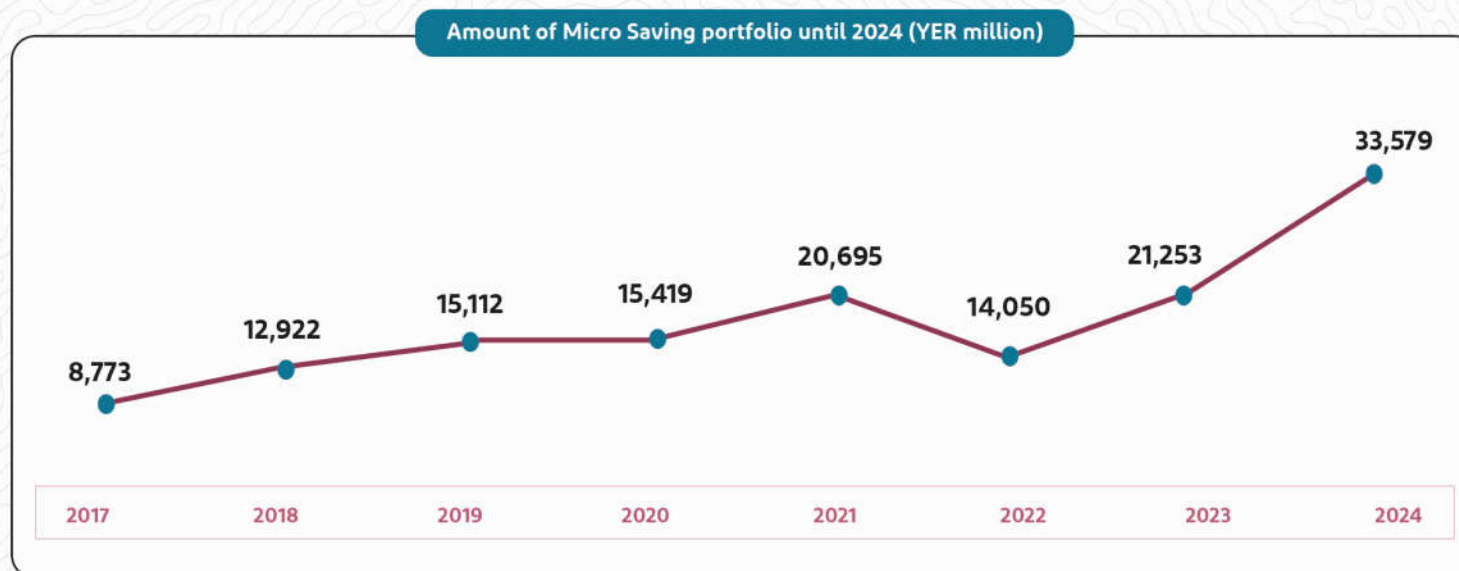
1,713,665,020

3,233,330.23

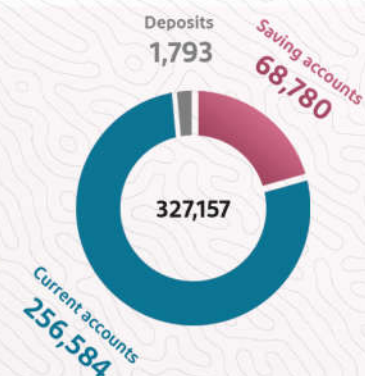
3. Saving

The savings portfolio saw a 58% growth from 2023. The existing saving portfolio totaled YER 33.5 billion (USD 57.9 million) by the end of 2024. This growth comes as a result of increasing AMB's customer base to enhance the sources of finance in the bank.

The diagram shows the savings portfolio growth between 2017 and 2024.



New Bank accounts until 2024

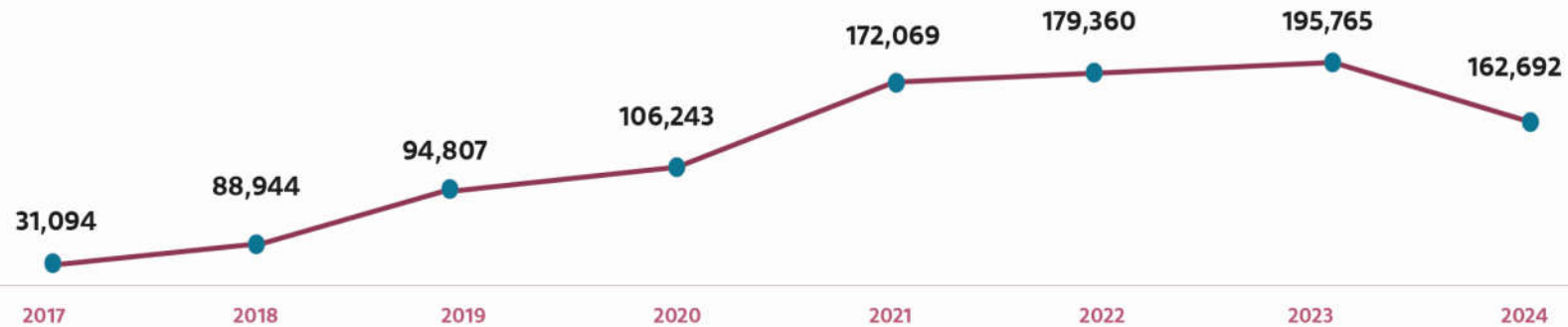


No. of bank accounts 2024

4. Social Transfers

Social transfers have been significantly impacted because some organizations suspended their projects totally or partially, and have been gradually resumed during the last quarter of 2024. Consequently, the percentage of social transfers distributed dropped by 17% from 2023. The bank has distributed more than 2 million individual transfers with a total value of YER 162.6 billion.

Amount of social transfers distributed during 2024 (YER million)



Partner organizations in social transfers distributed by AMB during 2024



5. Internal and external transfers

Despite changing conditions, the country has gone through, particularly decisions made by regulatory bodies, besides transfer suspension by external money transfer companies in compliance with those decisions, which also led to a drop in AMB's transfers, the Bank's indicators were good given that AMB executed a total of 964,339 internal and external transfers during 2024.

Internal and external transfers for 2024

Indicator	2022	2023	2024	Growth rate
Number of internal transfers	310,251	971,002	964,339	1%-
Number of external transfers	4,202	3,215	3,350	4%

Despite all the changing conditions, Al-Amal Microfinance Bank (AMB) still works on mobilizing all its resources to increase AMB's achievements in relation to internal and external transfers. Therefore, it has made achievements in transfers as provided below:

01

Integrating Al-Amal Express system with the largest local financial companies

02

Developing a synchronization system (financial and documentary) with local money transfer companies' systems.

03

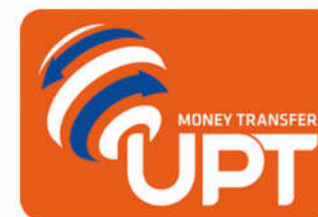
Expanding AMB's agent network, which incorporated a total of 6,644 agents.

04

Attracting and making contracts with several entities and companies to actualize the group payments and salary disbursement service.

05

Connecting with the most reputable global money transfer companies (Zamzam Exchange, Jordan, MoneyGram, UPT)



6. E-services

AMB's e-service (PYes) has experienced significant advancement in 2024 in terms of operational aspects and completed services, which drive up AMB's contribution to financial inclusion and digital transformation of banking services, next to actualizing this service delivery to enhance AMB's banking service package. As many as 87,362 e-accounts have been opened during 2024.

Achievements made by AMB for the expansion of e-service [PYes] during 2024

- ✓ Developing a new version of PYes e-Wallet using Apex (a modern and sophisticated programming language).
- ✓ Developing PYes service on iOS (iPhone software) and rolling out a new copy of PYes for iPhone, Android, and Huawei.
- ✓ Signing 4 partnership agreements with other e-wallets.
- ✓ Expanding partnerships with financial companies for e-payment service provision.
- ✓ Providing government utility bill payment.
- ✓ Adding currency conversion to the e-service for transferring money from a PYes account to bank accounts in different currencies.
- ✓ Providing AMB's services and project payments through PYes.
- ✓ Adding e-pay service via electronic credit cards and subscriptions to global software and entertainment.
- ✓ Adding the service of sending and receiving internal network transfers to diversify choices for users and boost turnout for services.
- ✓ Enabling community contribution via PYes by adding the choice 'Donate' to officially authorized entities.
- ✓ Targeting the private sector for group salary disbursement via group deposit and transfer services on the app. for 32 private companies and institutions.
- ✓ Expand by integrating with e-trade Apps. via API with many apps.

E-service indicators

Indicator	2022	2023	2024
Number of e-accounts (cumulative)	121,000	169,582	256,841
Number of PoS (cumulative)	7,992	9,985	11,939



Financial Indicators

2024



The past year, 2024, represented a new challenge for the bank. However, AMB was able to make positive results amid changing economic and market conditions experienced by the banking sector in the country, thanks to its well-thought-out strategies in capital management, revenue diversification, and operational self-sufficiency strengthening. Also, AMB worked on strengthening its competitive capacity by developing AMB's loan portfolio and investments, next to enhancing liquidity levels, which has been positively reflected in its financial results.



Robust and Safe Financial Position for 2024



Financial Position Volume

During 2024, AMB continued to strengthen and fortify its financial position, which totaled YER 59 billion. It also maintained balanced financial leverage rates, which in turn contributed to increasing AMB's assets in a way that enhanced the bank's capacity to cope with different economic changes. This would not have been accomplished without balanced financial performance, which is attributed to the conservation of assets with returns adaptable to the status quo and digitization-reliant innovative financial services. All these measures enabled the Bank to adapt to emergency and unforeseeable circumstances, and maintain a balanced and healthy financing structure for total AMB's assets.

USD 10.6 M

Net Loan Portfolio

USD 58.3 M

Total Liabilities

Financing Structure

71%

Self-financing

29%

External financing

Sustainability

Given the importance of sustainability for enabling AMB to continue with service provision to customers and make growth in operational and financial areas, AMB has paid special attention to sustainability since its business inception, by actualizing diverse banking services and innovating in digital service provision, next to actualizing the relative importance matrix, which prioritizes financial stability and risk management, which in turn contributed to making sustainable return, in addition to managing and controlling financial and operational expenses. This enabled the Bank to maintain distinctive financial and operational performance during 2024, which is clear through profitability and sustainability indicators attained by AMB over the past year.

Capital Adequacy Indicator

Description /Year	2024
Leverage Ratio	204%
Loan-to-Cost Ratio	0.30%
Liquidity Ratio	173%
Risk Coverage Ratio	104%

Other financial soundness indicators

2.6%

Return on Assets

ROA

154%

Operational Self-Sufficiency

OSS

142%

Financial Self-Sufficiency

FSS

AMB has raised its Capital Adequacy Ratio (CAR) to 166% by the end of 2024, making it much higher than the minimum limit (12%) set by Central Bank of Yemen (CBY) for microfinance banks. This shows how able AMB is to encounter potential risk to its business in an effective way, as well as deal with unforeseeable challenges and misfortunes associating with the current crisis, which has deeply impacted the banking sector. This gives an indication of assurance for those who deal with AMB, including public audience, shareholders, investors, depositors and regulatory authorities, that AMB has robust capital base and high financial capacity. Furthermore, these strengths enable the Bank to continue with and expand service delivery to customers despite challenges.

The background of the slide is a vibrant green illustration. On the left, a human hand is shown planting a small green seedling into a patch of dark, rich soil. The soil is covered with various green plants and small, glowing green circles. In the center, a larger, more detailed tree with many green leaves stands prominently. To its left and right are several smaller, stylized trees with simple outlines and green foliage. The background is a deep green gradient, with numerous small, light green leaves floating in the air, creating a sense of growth and movement. The overall theme is environmental sustainability and empowerment.

AL-AMAL BANK

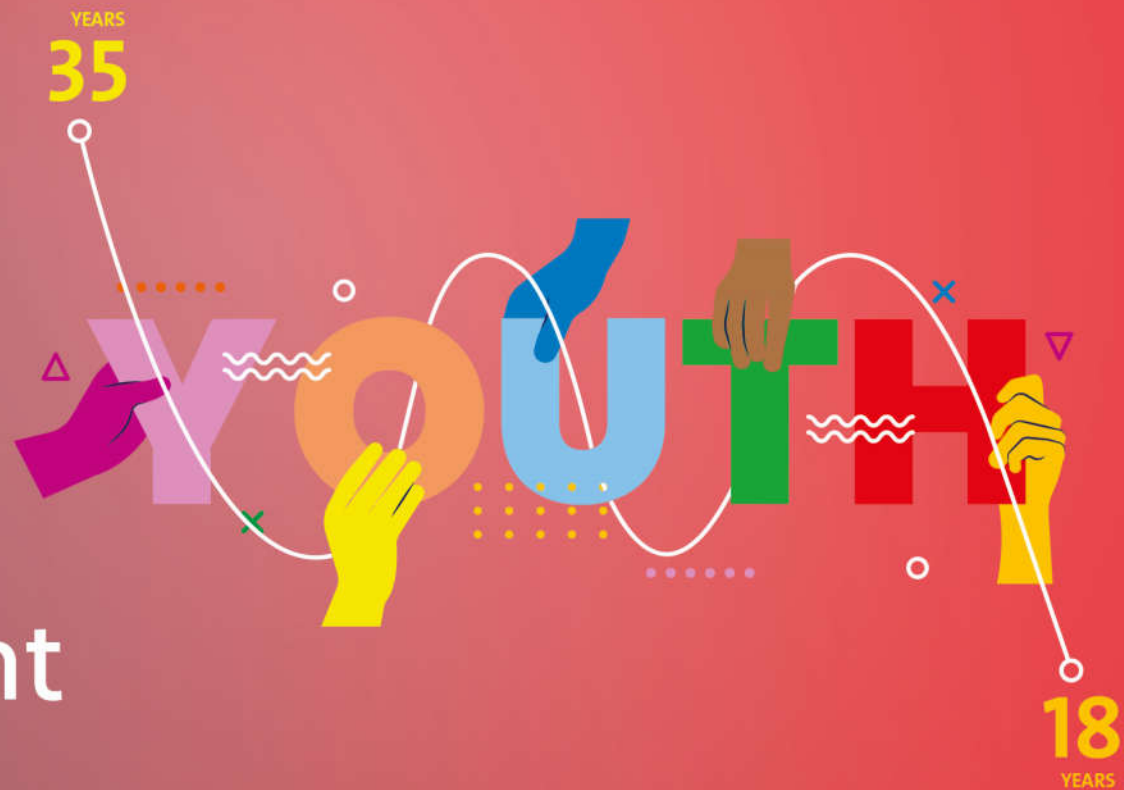
Sustainable and Empowerment Story



20 A Year of
24 Sustainable
Empowerment



Youth's Empowerment



AMB has strong faith in the significance of the central role youth play towards economic and social development. Amid the economic challenges currently facing Yemen, such as increasing unemployment rates and decreasing opportunities for support to youth and/or their empowerment to access the labor market and capitalize on their potential, a priority for achieving financial and social stability. So, AMB has been keen on creating job opportunities, providing resources, developing skills, and enhancing necessary capacity to achieve this goal.

This trend is reflected in the great attention AMB pays to young men/women, aged 18-35 years, as it helps them contribute to fostering economic growth through a package of quality interventions, whether via diversified AMB's financial and non-financial products and services or the implementation of international donor-funded interventions directed toward this group.

Youth Empowerment

Financial services



Non-financial services



Economic empowerment projects
(Access to loan and training)



Youth entrepreneurial businesses' role towards fostering economic growth



Youth entrepreneurial/SME enterprises are a key driver for the attainment of sustainable economic growth. Through entrepreneurship, youth contribute to promoting innovation and creating job opportunities, thereby fostering economic activity at the local and international levels.

01 Creating job opportunities

Entrepreneurial businesses contribute to creating new job opportunities. When youth establish their own SME businesses, they not only create job opportunities for themselves but also others, which consequently contributes to reducing unemployment rates in society.

03 Diversifying the economy

Small and Medium Enterprises (SMEs) contribute to economic diversification by means of introducing new industries and providing new services. This diversity enhances the economic capacity of the community and reduces community reliance on specific sectors.

05 Developing skills

Entrepreneurial businesses lead to the development of youth skills. By means of taking responsibility for managing SME businesses, young entrepreneurs earn various skills such as leadership, problem-solving, and strategic planning.

06 Enhancing cooperation and networking

Entrepreneurship contributes to building networks of social and economic relationships. Young entrepreneurs work together and cooperate in the exchange of thoughts and resources, thus promoting the development of their community.

02 Driving up innovation

Youth entrepreneurship drives up innovation by means of developing new SME concepts and innovative products and services. These businesses have a tendency to explore gaps in the market, thus leading to an upgrade in the quality of products and services provided.

04 Improving standards of living

Being successful in establishing their own businesses, youth contribute to increasing household incomes and improving the quality of life. By securing a sustainable income, youth strengthen the capacity of their households to respond to basic and luxury needs.

07 Supporting environmental sustainability

Many young entrepreneurs can integrate sustainability principles into their businesses by means of adopting sustainable practices, which enable them to contribute to environmental protection and the improvement of social conditions.



Youth-Centered Financial Services

Financial services are considered to be a key factor for the success of youth entrepreneurial businesses, as they contribute largely to promoting the sustainability of SMEs and expanding their business scope. With this in mind, Al-Amal Microfinance Bank (AMB) seeks to promote the sustainability of youth businesses and empower them to contribute effectively to building a stable economic future.

**Key benefits
financial
services
provide to
youth
businesses as
part of
empowerment
and sustainable
development**

01 Securing necessary funding

AMB provides financial services to youth to get funding in the form of loans or grants, thus securing necessary liquidity for their businesses, boosting capital, and ensuring their continuity.

02 Managing cash flow efficiently

The financial services that AMB provides to youth-owned businesses contribute to improving the management of cash flow by virtue of budgeting and income and expense control skills. This reduces the chance of vulnerability to financial hardships and increases the operational sustainability of SMEs.

03 Supporting growth and expansion

AMB provides necessary financial resources that enable SME businesses to expand their scope of operation, drive up productivity, and establish strategic financial plans for achieving sustainable growth in the long term.

04 Promoting market accessibility

The financial services provided by AMB contribute to supporting youth via financial instruments, enabling them to access new markets or potential investors, thus promoting the expansion and growth of SMEs.

05 Promoting trust and professionalism

The regulatory framework established by these services, such as bank accounts and insurance, contributes to improving the reputation of the business, boosting customers' trust, and strengthening the professionalism of entrepreneurs.

06 Mitigating risk

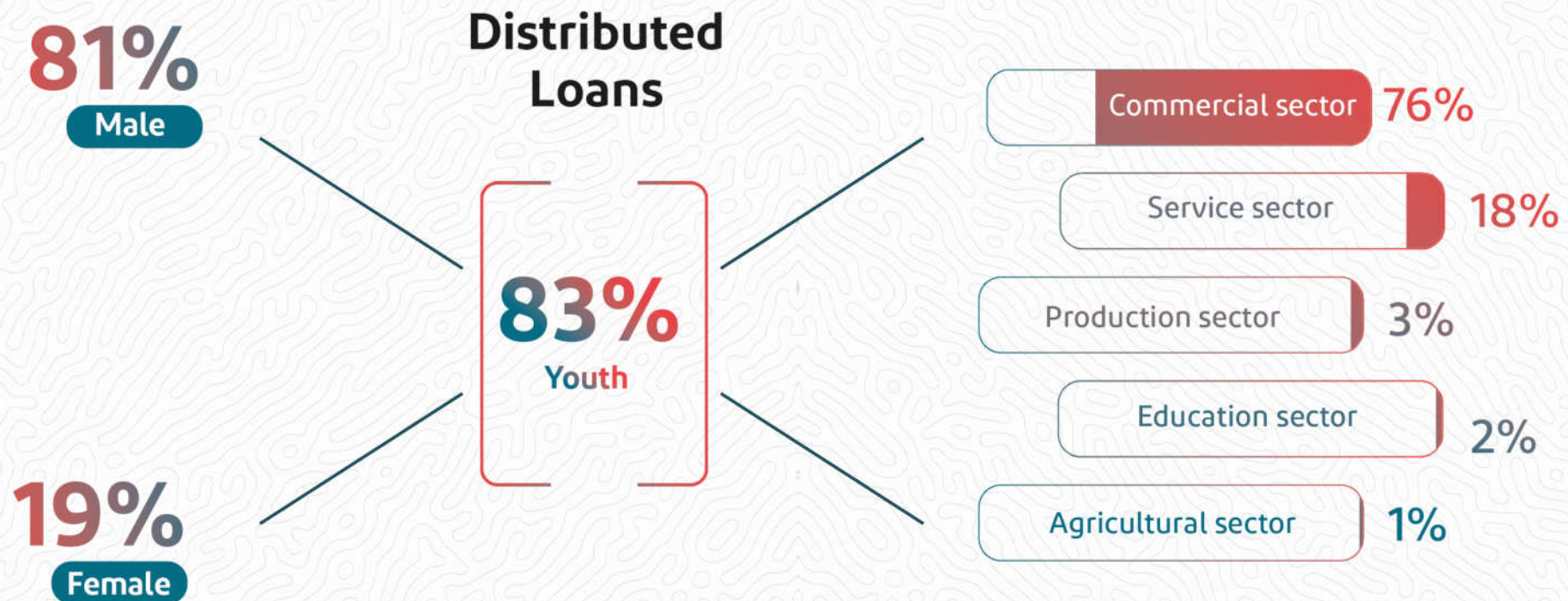
The financial solutions provided by the bank, such as internal insurance for the business and its owner, help protect SMEs from potential risk, whether related to economic crises or mishaps, thus enhancing business sustainability.

07 Encouraging innovation

With the availability of suitable financial services, youth are able to invest in research and development, thus enhancing creation and innovation in their businesses.

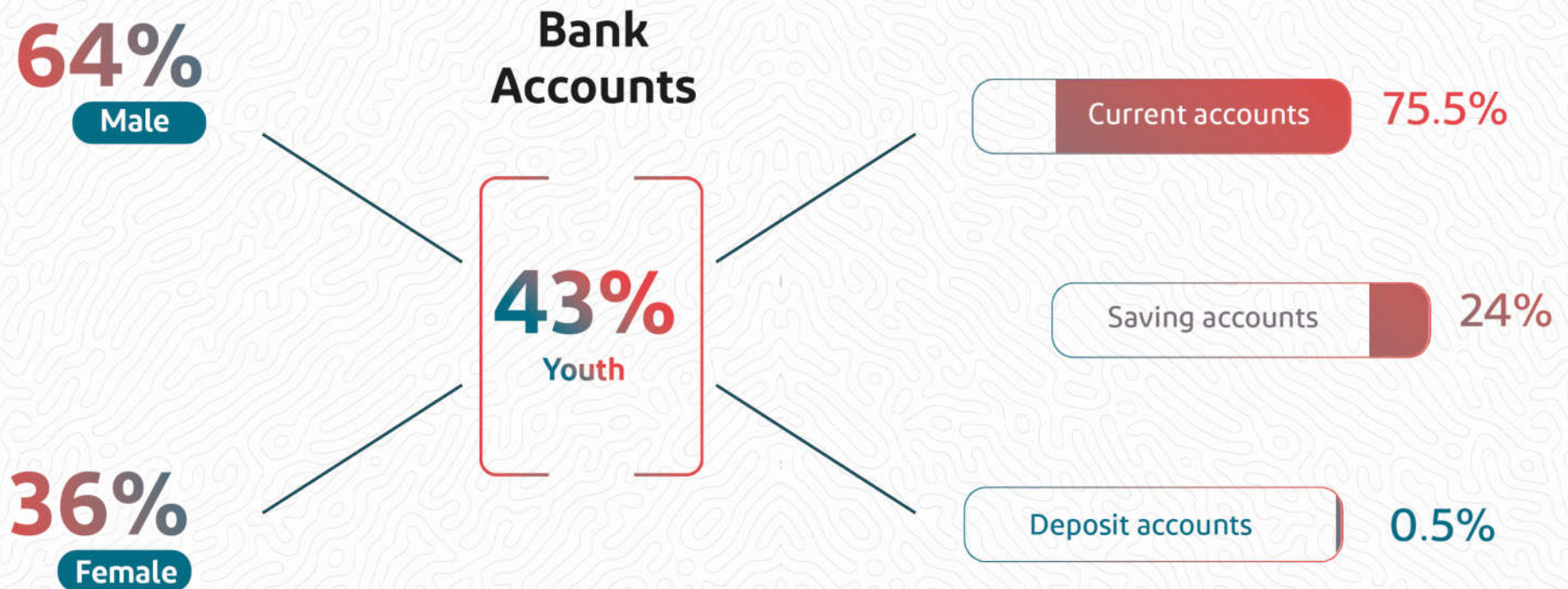
1. Loans

AMB provides a diverse package of loan products for multiple SME purposes and sectors, which meet all the needs of youth businesses and help reduce financial hardship by offering flexible loan options for securing operating capital and financing activities of growth and expansion of their services and products. This consequently enhances their sustainable availability in the market. Loans distributed to youth during 2024 totaled 17,973, worth YER 2.2 billion. A look at this figure reveals that youth account for 83% of the total population who are benefiting from loans distributed during 2024, which reflects AMB's direct attention to serving this group with an immediate impact on economic mobility.



2. Saving

The saving services that AMB provides contribute largely to attaining sustainability and growth in the long term. Current accounts help secure reliable banking instruments for the management and mobilization of funds within safe channels. In addition, AMB secures financial stability through savings accounts, which help make financial reserves that can be used in hard times, thus helping a business remain stable even in the case of crises. By the end of 2024, youth-held bank accounts numbered 140,266, making up 43% of the total bank accounts held by individuals.



3. E-services

Evidently, e-accounts held by youth constitute 58% of the total e-accounts with the bank. They numbered 150,477 accounts by the end of 2024, and 15% of these accounts are held by banking agents, including Points of Sale (PoS) and suppliers, and other service providers such as currency exchange companies and merchants in rural areas, as well as small-scale contractors and small businesses that provide e-payment services via the e-finance product.

69%
Male

E-accounts

58%
Youth

31%
Female



How does the e-wallet service help with support to youth-owned businesses?



Youth-Centered Non-Financial Services

Non-financial services directed toward the purposes of business development are of crucial importance for youth-owned SME businesses. They can be considered an essential pillar for the success of youth-owned businesses and enabling young entrepreneurs to meet their goals and expectations in competitive business environments.

**Key benefits
non-financial
services
provide to
youth
businesses as
part of
empowerment
and
sustainable
development**

01 Providing guidance and orientation

Business development services contribute to empowering young entrepreneurs to understand market needs and analyze market demands, which helps them take strategic and well-thought-out decisions supporting their SME business sustainability.

02 Developing skills

These services provide training workshops and programs that strengthen youth capacity in leadership, management, and marketing areas, thereby increasing their efficiency and improving their performance to ensure the success of their SME businesses.

03 Facilitating access to financing/loans

These services help youth explore different sources of finance with the bank, such as microloans and grants, and guide them into developing professional work workplans for attracting investments and attaining sustainable growth.

04 Expanding business networks/relationships

Business development services allow youth an opportunity to connect with entrepreneurs, investors, and experts, thus opening before them new horizons to establish business partnerships and strengthen their presence in the market.

05 Providing technical and IT assistance

These services provide technical and IT assistance that enable youth to use up-to-date instruments and technology to increase their productivity and business efficiency, thus enhancing their competitive capacity in the market.

06 Increasing prospects for success

Through resources and necessary institutional support provided by AMB, youth-owned SME businesses become more capable of competing and surviving, thereby reducing the risk of failure and enhancing sustainability in the long term.

07 Encouraging innovation

These services help with motivating the spirit of innovation among youth, thereby enabling youth to develop innovative solutions and thoughts, meet market needs, and contribute toward sustainable economic growth.

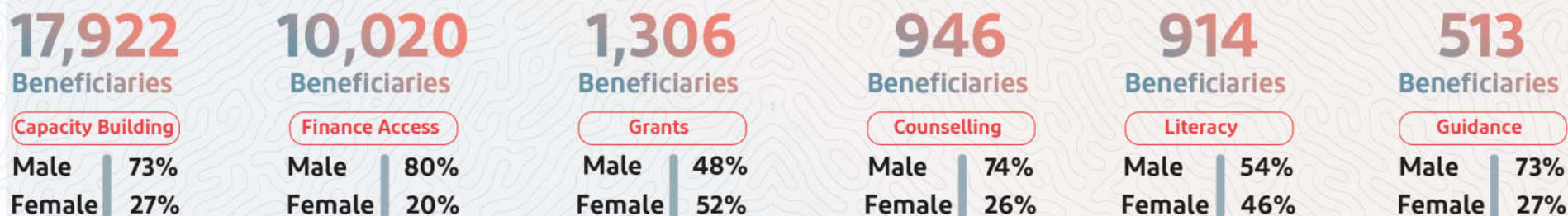


AMB provides non-financial services via Reyadah, which include training and counseling for young entrepreneurs and emerging SME business owners. Training and counseling are provided with a high degree of efficiency and effectiveness, and according to best international practices and standards. AMB works, together with Reyadah, on training youth and enabling them to establish and manage their own businesses, as well as increase their opportunities in the labor market through diverse business development services, characterized by inclusiveness and innovativeness, in cooperation with local, regional, and international partners.

Non-financial services offered to youth:

1. Capacity Building

Capacity-building-related programs and activities are diversified in a way that meets youth-owned business needs, whether emerging or current businesses, which seek to expand their operations and scope of activity and bring solutions to challenges faced at the financial, managerial, marketing, or technical levels.



2. Al-Amal Hub



Al-Amal Hub is a center specialized in the provision of all types of technical assistance required by business phases, from SME genesis to growth. Al-Amal Hub services contribute to the provision of counseling and logistic services required by SME businesses in their early days at reasonable costs (within the limits of the financial capacity of emerging SMEs), along with creating opportunities for access to Al-Amal Hub services free of charge. The services are funded by AMB and other partner organizations.

Al-Amal Hub indicators for 2024:



3. Al-Amal Learn



It is an online learning platform specializing in financial literacy and entrepreneurship. It provides a large package of readable and visually-illustrated training and literacy courses in areas and subjects related to handling funds and managing debts and banking services, in addition to entrepreneurial and life skills. Through this e-platform, a participant can access e-finance and other banking services provided by AMB to start up an SME business or expand an existing one.

8,558
Trainees
during 2024

24%



76%



Non-financial services provided to youth during 2024 and their impact on target groups

	Service Type	No. of participants	Gender of participants		Service impact
Business development	Capacity building	17,922 beneficiaries	13,077	men	This training helped prepare beneficiaries to join the market and increase prospects for the success of their emerging businesses.
	E-training on Al-Amal Learn	8,558 beneficiaries	4,845	women	
Training beneficiaries on access to finance			6,874	men	This training allowed participants an opportunity for access to knowledge in a flexible and effective way, particularly in remote areas and communities with limited infrastructure.
			1,684	women	
	Loans training	10,020 beneficiaries	7,985	men	This service strengthened beneficiary capacity to meet loan requirements and implement sustainable businesses that contribute to improving their quality of life.
	Grants training	1,306 beneficiaries	2,035	women	
Incubation via Al-Amal Hub			633	men	This service provided direct assistance to SMEs designated for people with limited resources, specifically women, thus contributing to their economic empowerment.
			673	women	
	109 SME businesses were incubated.		71	men-owned businesses	Al-Amal Hub contributed to the provision of inclusive assistance, including training, orientation, and basic resources, thus increasing incubated businesses' prospects for success.
			38	women-owned businesses	
Literacy	914 people took part in literacy courses		495	men	These symposiums helped with raising awareness about the importance of entrepreneurship and available opportunities for income improvement.
			419	women	
Orientation & guidance	Counselling	946 beneficiaries	700	men	These services enabled entrepreneurs to take well-thought-out and expertise-based decisions, thereby improving their business performance.
	Guidance	513 beneficiaries	246	women	
			373	men	
			140	women	

Non-financial services' impact on target groups:

01 Economic empowerment



These services led to empowerment of thousands of beneficiaries, thus contributing to creating new job opportunities and attaining financial autonomy.

02 Women empowerment



AMB put special emphasis on supporting women through training and counselling services, thus increasing women's role in the economic landscape.

03 Sustainable development enhancement



The initiatives helped with the attainment of inclusive economic development, along with improving quality of life for target groups in different communities.

Project management methodology

01 Cost management

02 Time management

03 HR management

04 Integration management

05 Procurement management

06 Quality management

07 Communications management

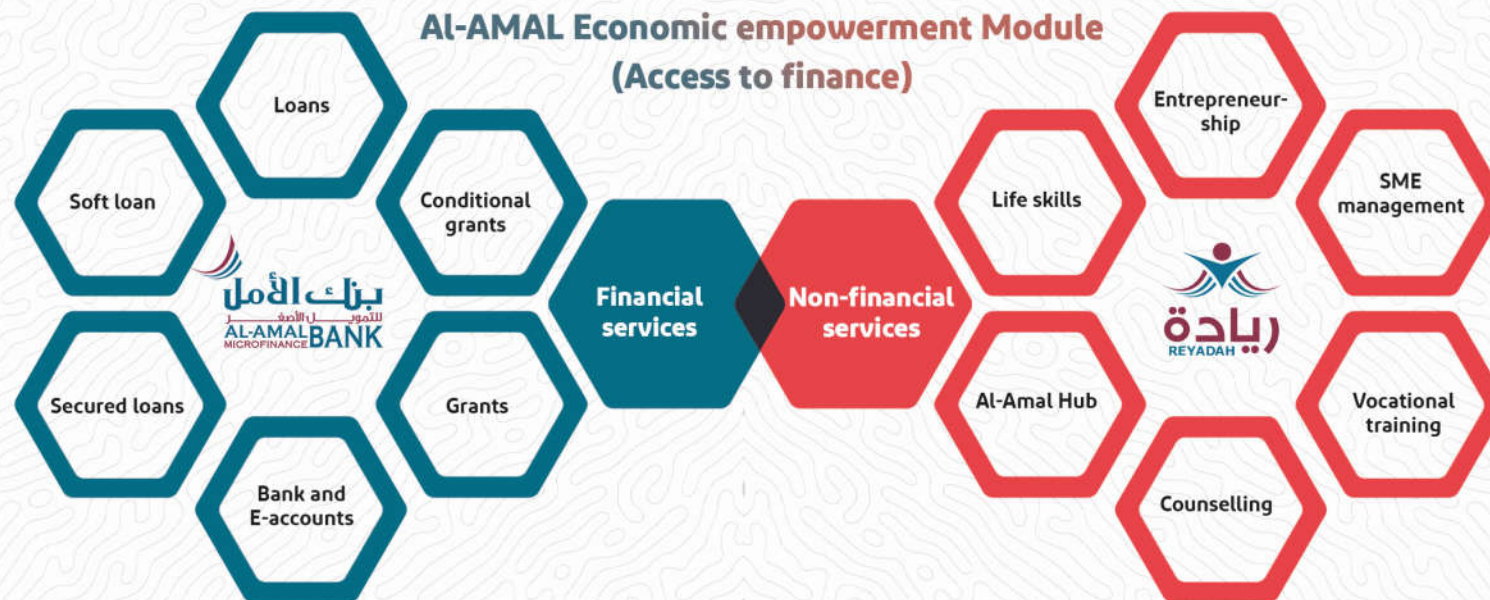
08 Risk management

09 Scope management

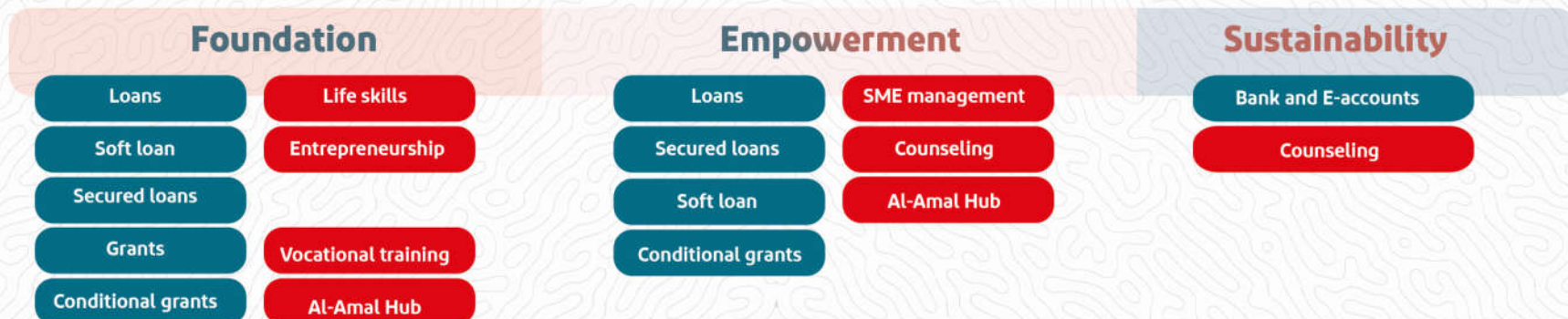


Economic empowerment projects (Access to finance):

The economic empowerment module (Access to Finance) is an AMB-created intervention, which is based on merging financial services provided by AMB with non-financial services provided by Reyadah. The module aims to create inclusive solutions for youth-owned businesses that help them overcome challenges throughout all phases of SME life.



Economic Empowerment Module Interventions by SME Phase



Youth Economic Empowerment Projects

Project

Support Youth Entrepreneurship and Financial Inclusion (PSYEFI-II)

Project Description

It targets youth aged 18-35 years whose businesses have been impacted by the war or youth who are interested in starting up new income-generating SMEs by accessing financial and non-financial services. Financial services secure grants and loans meeting the requirements of these SMEs, whereas non-financial services provide youth with technical, financial, and marketing training in SME establishment or management. This phase came after Phase I, in which AMB made success and won the donors' trust, and therefore the action was extended for another phase.

Donors

European Union (EU), Silatech, and AGFUND.

Empowerment methodology

First methodology: Grants for new beneficiaries.

Second methodology: Interest-Free Micro-Loans to Micro-Grants for previous phase beneficiaries.

Beneficiaries in 2024

7,126 young men/women

Project

Youth E-finance Project

Project Description

It targets youth who are interested in securing additional income sources by means of mobile phone bill e-payment (Yemen Mobile, Sabafon, Y Telecom, and YOU) and water and electricity bill e-payment on PYes, and e-money service provided by AMB, as well as training on Al-Amal Learn, an online training platform. These services enhance entrepreneurs' capacity to use financial instruments for effective and sustainable SME development and qualify them to make use of banking services for their business performance improvement.

Donors

Al-Amal Microfinance Bank (AMB)

Empowerment Methodology

1. E-Loan provision:

Interest-free E-loans are provided to young beneficiaries to enable them to pay for utility services (Internet, phone, water, and electricity) and engage in global platforms such as SHEIN and Shahid. This is executed through innovative digital finance instruments tailored to needs.

2. Financial inclusion training:

It is about the provision of a specialized training program on financial inclusion and banking services via Al-Amal Learn. The program focuses on improving beneficiary capacity for using financial services, saving, and managing loans efficiently.

3. Follow-up and assistance:

Beneficiaries undergo ongoing follow-up to ensure efficient use of E-loans and achieve desired objectives. Meanwhile, the assistance package includes financial and technical advice to help entrepreneurs improve their SME performances.

Beneficiaries in 2024

8,400 young men/women

Project

Al-Amal Economic Empowerment Project

Project Description

The project aims to enhance the economic resilience of SME entrepreneurs through economic empowerment by providing an integrated package of financial and non-financial services. The initiative seeks to strengthen the technical and financial capacity of beneficiaries, thus enabling them to manage their SMEs efficiently and effectively. This includes training on SME establishment and management. In addition, beneficiaries are provided with necessary loans to expand their businesses and increase their income. Therefore, the initiative contributes to maintaining SME business sustainability and improving beneficiaries' quality of life in the long term.

Donors

Al-Amal Microfinance Bank (AMB)

Empowerment methodology

Training & development:

It is about the provision of extensive training in SME management, financial planning, and marketing, thereby enabling beneficiaries to improve their skills in these areas.

Financial assistance:

It is about the provision of a flexible finance package, including loans, while setting flexible requirements in consideration of individual beneficiary conditions.

Monitoring & evaluation:

This involves ongoing monitoring mechanisms to evaluate individual beneficiary and SME performances.

Orientation & guidance:

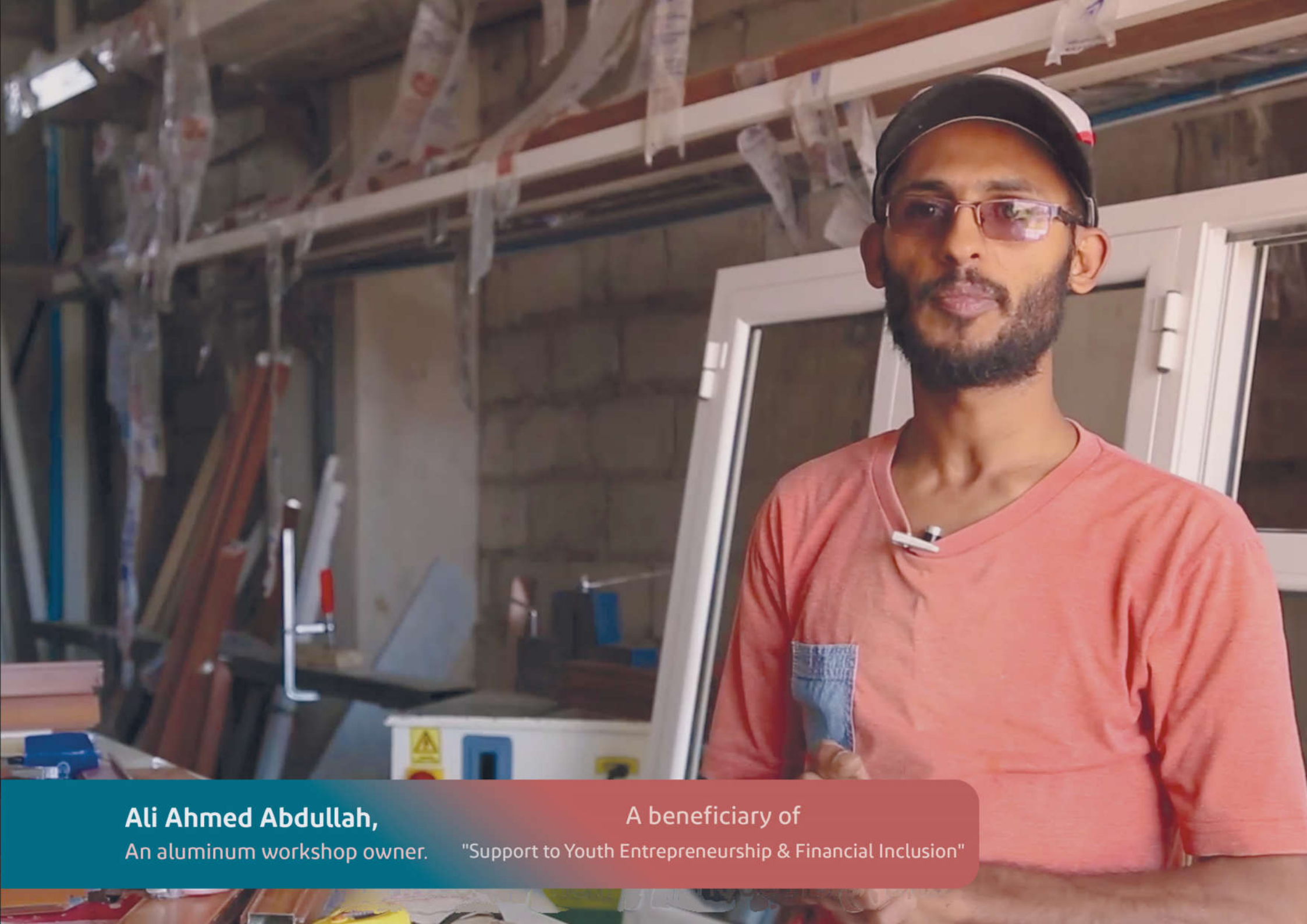
It is about the provision of individual counselling services to SME entrepreneurs by experts specializing in economic, managerial, and technical areas.

Beneficiaries in 2024

2,100 young men/women

17,626
Young Men and Women

Total beneficiaries of economic
empowerment interventions
for 2024



Ali Ahmed Abdullah,

An aluminum workshop owner.

A beneficiary of

"Support to Youth Entrepreneurship & Financial Inclusion"

Women's Empowerment



Women's economic empowerment is a key to attaining sustainable development. This package includes strengthening women's capacity for taking part in economic activities and accessing resources, opportunities, orientation, literacy, and training amid increasing economic and social challenges. So, economic empowerment stands out as an effective means for improving women's social and economic conditions, which is positively reflected on households and entire communities.

Relevant studies show that increasing women's participation in the workforce may lead to economic growth enhancement, poverty reduction, and innovation fostering. However, women still face multiple challenges and obstacles, including discrimination in the labor market, lack of appropriate literacy and training, and social and cultural restrictions.

**Women's
empowerment in
AMB incorporates the
following :**

Financial Services



Non-financial Services



Women's Economic Empowerment



Women-Centered Financial Services

When it comes to financial service access, women are considered to be one of the financially marginalized groups that are underrepresented in the formal banking sector, which is why they top the list of AMB service-targeted groups in an attempt to address challenges for women to access necessary financial resources for economic growth attainment.

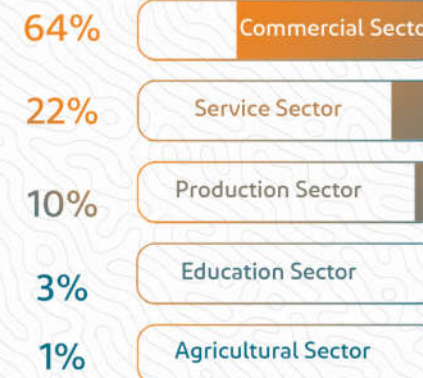


1. Loans



As part of AMB's efforts to address challenges faced by women in access to sources of financing tailored to their capacity and needs, Al-Amal Microfinance Bank (AMB) launched in late 2022 a women-centered product, dubbed "Hawa," which is set apart from other loan products by virtue of facilitated loan access procedures. The loan is granted without collateral, at a lower fee, and with a repayment plan extending up to 18 months. Also, women customers get free capacity-building training in SME management via Reyadah.

Loans distributed to women account for 18% of total loans. They numbered 3,895 loans during 2024, and 86% of these women-centered loans focused on women-owned SMEs in service and commercial sectors.



2. Bank accounts

Holding a bank account is a basic right of women and a key element in women's economic empowerment efforts through the provision of necessary financial opportunities to strengthen their role in taking economic decisions and enjoying autonomy. Bank accounts in AMB were designed in a way making them available to Yemeni women, who are considered to be one of the most vulnerable and most marginalized groups in the banking sector. Next to facilitating account-opening procedures, without prejudice to banking laws and regulations, minimized deposit limits helped women use their accounts in different conditions and exercise their right to utilize other account-related banking services.

Advantages of women-specific bank accounts in AMB:

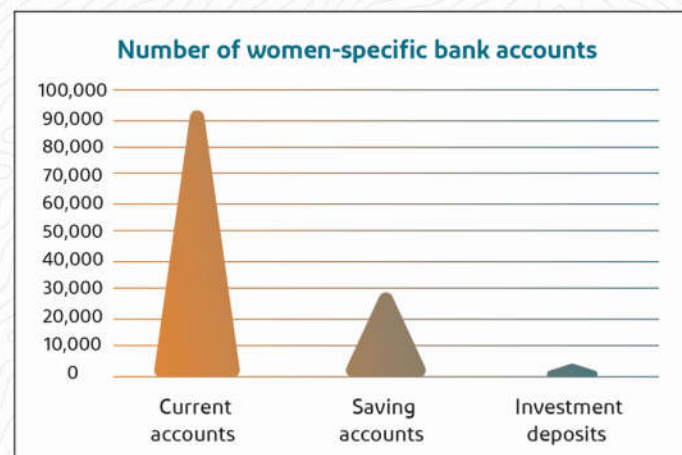
Al-Amal Microfinance Bank (AMB) provides bank accounts specifically designed to support women and empower them economically. These accounts create a flexible and simple advantage tailored to the needs of women entrepreneurs or working women. These accounts allow women to

01 Manage their funds effectively and safely.

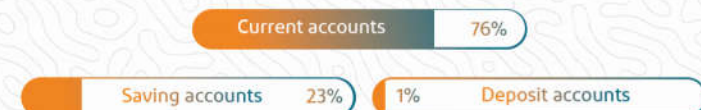
03 Access finance services such as microloans and individual loans to support their businesses.

02 Easily save to attain financial sustainability in the future.

04 Make use of specialized financial counselling that helps them develop their businesses.



Women-specific bank accounts during 2024



3.E-accounts

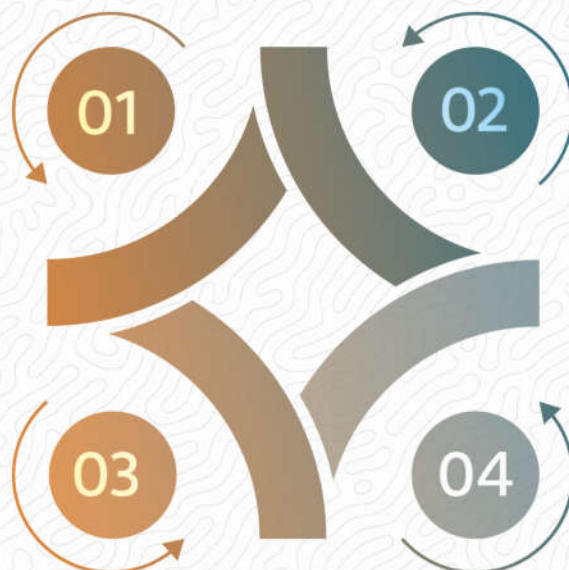
Al-Amal Microfinance Bank (AMB) supports women by means of providing innovative e-accounts, contributing to their financial inclusion, and empowering them to manage their SME businesses smoothly and easily. During 2024, women-specific e-accounts numbered 71,335. Advantages of e-accounts include

Digital Access:

It enables them to manage funds and execute financial transactions on smartphone apps and digital platforms.

Timesaving:

It enables women to complete transactions quickly without the need to visit a branch office.



Minimum Cost:

It helps reduce costs when compared to traditional transactions and related paperwork requirements, thereby enabling women to improve their business efficiency.

Strengthened Financial Autonomy:

It enables women to control their financial resources independently and safely.



71,335

E-accounts

Impact of bank and e-accounts in AMB on women's empowerment:

These accounts contributed to women's economic empowerment by facilitating their access to financial services that support the sustainability of their businesses and attain financial inclusion that strengthens their capacity to effectively engage in economic development.



Women-Centered Non-Financial Services

Business development services help women overcome challenges they face in the business world. They also increase their prospects for success and growth. Women's empowerment in entrepreneurship contributes to improving the economic and social conditions of communities in general.

Women constituted 25% of the total beneficiaries of Reyadah's services during 2024, with opportunities being created for their engagement in all events and initiatives launched by Reyadah. In addition, women were empowered to access AMB's financing opportunities.



Non-financial services provided to women during 2024

246

Beneficiaries

Counselling

679

Beneficiaries

Grants

4,839

Beneficiaries

Capacity building

139

Beneficiaries

Guidance

420

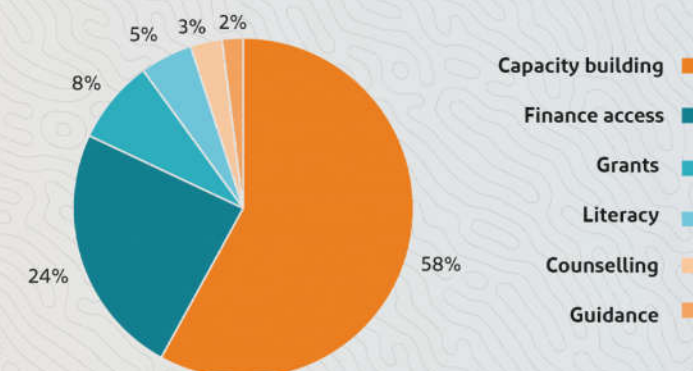
Beneficiaries

Literacy

2,004

Beneficiaries

Finance access



Economic empowerment interventions

Support to Youth
Entrepreneurship
and Financial
Inclusion (SYEFI) -
Phase II

50%

Women

Youth
e-loan

30%

Women

Al-Amal
Economic
Empowerment
Initiative

50%

Women

Al-Amal Microfinance Bank (AMB) shares the same level of keenness with international NGOs/donors that fund economic empowerment interventions in order for women to enjoy equal opportunities as part of economic empowerment schemes. In this regard, women are included in the indicators of interventions that are subject to monitoring and evaluation during the project period. As long as the goal of these interventions is to improve the livelihoods of beneficiary households, the focus on women contributes largely to the attainment of this goal.

People with special needs-Centered Empowerment





Al-Amal Microfinance Bank (AMB) believes that real economic development is established with the involvement of all community groups, including people with disabilities, who represent an essential part of the social and economic fabric. To translate this vision into tangible action, AMB works on empowering people with special needs economically to ensure their effective involvement in development and maintain the sustainability of their businesses.

AMB's contribution to the economic empowerment of people with disabilities

01

Promoting access to financial services

Al-Amal Microfinance Bank (AMB) brings innovative financial solutions tailored to the needs of people with special needs, such as microloans and soft loans, thereby enabling them to launch or expand their businesses.

02

Providing training

AMB focuses on developing the skills of people with disabilities through specialized training programs, including entrepreneurship, financial planning, and marketing, to help them achieve success and maintain the sustainability of their SME businesses.

03

Providing technical and IT assistance

AMB enables people with special needs to make use of modern technology to increase their productivity and business efficiency through the provision of appropriate instruments and technology that support them in the market.

04

Promoting financial inclusion

AMB works on removing barriers that are preventing factors for people with special needs from accessing financial services, such as facilitating loan access procedures and providing digital banking services that enable them to access resources easily.

05

Creating job and self-employment opportunities

AMB encourages people with disabilities to go into entrepreneurship by providing the necessary finance and orientation to establish income-generating SMEs, thus promoting their financial autonomy and creating job opportunities for themselves and their relatives.

06

Raising community awareness

AMB contributes to raising community awareness about the importance of economic integration for people with special needs, which helps them create more opportunities for themselves and encourages the community to support them.

07

Establishing partnerships with international and local organizations

AMB collaborates with international and local organizations to implement interventions specific to people with special needs, whether through the provision of loans or training and career development programs, enhancing their capacity for economic contribution.



AMB's role towards the empowerment of people with disabilities



Developing innovative financial products

AMB designed financing solutions tailored to the needs of people with disabilities, thus ensuring the sustainability of their businesses and meeting their expectations.

Training and literacy programs

AMB launched several training initiatives targeted at empowering people with disabilities to develop their skills in business development and operational scope expansion.

IT and on-site assistance

AMB provides IT and on-site assistance to help people with disabilities overcome challenges they may face in business management, to an extent, including feasibility studies and action plans.

Creating an inclusive environment

AMB has been keen on creating an inclusive environment characterized by accessibility, such as ensuring branch office accessibility for them and providing them with simplified digital banking services.

Through the empowerment of people with disabilities, Al-Amal Microfinance Bank (AMB) contributes to building an inclusive and sustainable economy that strengthens social cohesion and drives up economic productivity. In the meantime, AMB confirms that engagement of all groups in development is key to success and prosperity.

Indicators of services provided to people with disabilities during 2024

17



Beneficiaries are people with disabilities

2



Interest-Free Micro-Loans to Micro-Grants

12



Loans put toward innovative businesses

10



Entrepreneurship training grants

6

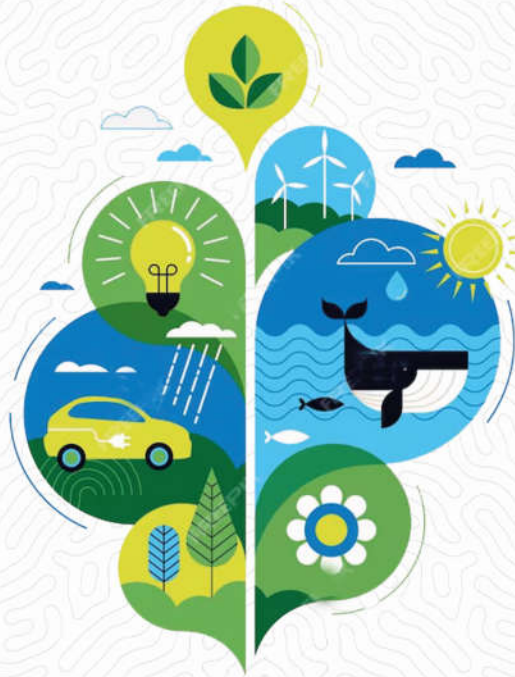


Total amount of loans distributed to people with disabilities



Environmental Empowerment





Al-Amal Microfinance Bank (AMB) understands that environmental sustainability is of crucial importance, next to being an essential part of sustainable development, and therefore it seeks to establish a balance between economic, social, and environmental goals to secure a bright future for the next generations. With this in mind, AMB established in early 2024 the "Sustainability and Climate Action Unit" to be a cornerstone in its strategy toward sustainable empowerment.

This recently established unit aims to incorporate environmental and social considerations into all AMB's operations, starting with the design of policy and innovative financial products, establishing the Environmental and Social Risk Department, and ending with taking finance/loan decisions supporting environment-friendly enterprises. Also, the SCA unit focuses on promoting the culture of sustainability among AMB's staff and customers and in the entire society, in addition to raising awareness about the importance of climate action and environmental responsibility.

Key environmental empowerment phases in Al-Amal Microfinance Bank

Roll-out of Green Banking Initiative in 2022

AMB took the initiative to support environment-friendly and sustainable SME enterprises by means of encouraging investment in businesses that promote environmental protection and sustainable development.



Creation of the Sustainability and Climate Action Unit in 2024

This step came to strengthen AMB's role in green finance and sustainability and implement recommendations of the institutional evaluation, which was conducted in conjunction with international organizations to determine how prepared AMB is to support Sustainable Development Goals (SDGs).

Development of Inclusive Environmental Policy in 2023

AMB worked on drafting an integrated environmental policy targeted at directing AMB's services toward environmentally responsible practices and reducing negative impacts on the environment.

Partnership with the Green Climate Fund in 2023

In coordination with the Climate Change Unit in the Ministry of Water and Environment, AMB initiated steps towards being accredited as a direct implementation entity with the Green Climate Fund (GCF), which enables AMB to finance sustainable SMEs promoting a green economy.

AMB's role toward environmental empowerment during 2024

Al-Amal Microfinance Bank (AMB) pays great attention to environmental sustainability as an essential part of its sustainable development strategy, as it has strong faith in the role sustainability plays toward building a bright future for the next generations. With this in mind, the bank established in early 2024 the "Sustainability and Climate Action Unit" to be a cornerstone in its efforts toward green banking and environmental empowerment.

Under the slogan of "Sustainable Empowerment," the unit has made remarkable progress during 2024, strengthening AMB's status as a leader in environment-friendly finance and sustainable development. The unit sought to incorporate sustainability practices into all AMB operations, promote local and international partnerships, and launch innovative initiatives supporting sustainability at all levels through the following:

01 Incorporating sustainability into AMB Operations

Al-Amal Microfinance Bank (AMB) put emphasis on incorporating the environmental and social sustainability concept into its daily activities through the following:

Managing environmental and social risk:

AMB developed an inclusive manual on assessing and managing environmental and social risk related to customer financing/loans.

Developing an environmental and social due diligence instrument:

AMB designed a specialized instrument for assessing environmental and social impact on all financing transactions made by the bank.

Developing monitoring and evaluation mechanisms:

AMB prepared periodic reports to gauge compliance with environmental and social policy and make a positive impact.

Promoting the culture of sustainability

AMB issued official circulars to all departments and held relevant workshops and symposiums to establish compliance with best environmental and social practices.

02 Sustainability and Climate Action Unit's local and international partnerships during 2024

AMB has worked on strengthening cooperation with local and international organizations to increase its influence in environmental and development-related issues.

AMB accreditation as a certified entity to international climate funds

In cooperation with the Green Climate Fund (GCF) and the Ministry of Water and Environment, the Bank has obtained a good institutional rating, which enabled it to qualify for the role of a certified entity to GCF and to run climate schemes efficiently.

Strategic partnerships

An inclusive institutional assessment was completed by a third party to confirm the preparedness of AMB as a permanent implementing entity for international climate funds and implement recommendations of the inclusive institutional assessment, thereby strengthening AMB's preparedness to apply green finance practices.

03 Internal initiatives and improvements during 2024

AMB has been keen on adopting sustainable internal practices reflecting its environmental compliance, including:

Greening AMB premises

It planted natural trees for environmental wellness improvement.

Rationing the consumption of resources

It installed energy-saving illumination systems that reduce pollutants to a minimum.

Gauging environmental and social performance

It launched an internal evaluation system that strengthens compliance with environmental standards.



04 Participation in climate conferences and workshops during 2024

AMB has contributed to shedding light on climate issues through effective participation in local and international conferences as follows:

Presenting working papers

AMB presented a working paper during a workshop organized by the Ministry of Water and Environment and the United Nations Development Program (UNDP) on seawater distillation investments in Aden Governorate. The paper was widely appreciated. .

COP29 Summit

AMB participated in the 29th Conference of the Parties of UNFCCC on Climate Change (COP29) in Baku, Azerbaijan, and contributed to the launch of the Yemen Country Climate Finance Program, which is a quantum leap for promoting green finance in the country.



Sustainability

On AMB vision

By the end of 2024, AMB's efforts toward sustainable environmental empowerment and climate action have further strengthened its status as a leading institution in sustainable development. To this end, AMB incorporated green finance practices into its daily activities and enhanced cooperation with local and international partners. AMB seeks to expand the scope of its activities in sustainable finance, including the launch of new financial products supporting SDGs and assisting local communities in the face of environmental and climate challenges.

01

Agri Green Loans during 2024

As part of AMB's vision for 2024, which was named a "Year of Sustainable Empowerment," and amid the trend for environmental empowerment, AMB launched specific initiatives to promote agri-green loans with the aim of improving the agricultural sector and empowering rural communities in Yemen. Within the framework of this strategic trend, agri-loans for 2024 focused on supporting different aspects of agricultural activities in line with the requirements of environmental sustainability and economic development.

AMB's green financing areas during 2024



Covering seasonal
expenses



Financing the acquisition
of agricultural assets and
equipment



Securing basic
production inputs



Supporting agricultural
development activities

An aerial photograph of a solar power system installed in a desert environment. The solar panels are arranged in a grid pattern on a raised platform. To the left of the panels is a small, rectangular, light-colored structure, possibly a battery bank or control unit. The surrounding landscape is arid, with sparse vegetation and rocky ground. A dirt path or road runs through the area. The overall scene is brightly lit, suggesting a sunny day.

An SME project funded
by AMB with a solar power system

Green financing

indicators throughout
AMB's history
until 2024

Loan type	Number	Total amount (YER)	Total amount (USD)
Solar systems	428	2,738,174,958	10,952,699
Assets and equipment	475	1,825,753,315	7,303,013
Greenhouses	25	249,680,178	998,720
Seeds and fertilizers	600	159,845,017	5,271,115
Livestock	29	30,480,000	121,920
Irrigation networks	12	13,093,350	52,373
Other	297	1,287,809,881	519,504
Total	1,866	6,304,836,699	25,219,346



**Soft loans
for small-scale farmers**

Green financing

indicators until 2024

Branch	Number	Amount (YER)
Amran Branch	55	825,363,368
Al-Matar Branch	11	146,807,100
Dhamar Branch	27	143,255,916
Main Branch	1	53,000,000
Al-Hawban Branch	3	27,735,460
Sa'ada Branch	14	24,764,760
Bajil Branch	27	15,292,260
Abs Branch	120	9,555,400
Taiz Street Branch	1	8,000,000
Ibb Branch	4	4,874,500
Hajjah Branch	3	3,020,000
Al-Mukalla Branch	1	2,100,000
Taiz Branch	5	1,640,000
At Tahrir Branch	1	300,000
Total	273	1,265,708,764



Green loans by gender



219

loans

1.3

Billion (YER)



54

loans

1.4

Million (YER)

AMB's Future Vision on Green Loans

Al-Amal Microfinance Bank (AMB) seeks to expand the scope of Agri-green loans in the future through the following:

01 Increasing beneficiary numbers

To this end, AMB targets larger segments of farmers in different governorates.

02 Raising agricultural awareness

Launch of farmer awareness-raising/training programs about the best agricultural practices

03 Supporting new sectors

Such as smart agriculture that depends on advanced technology.

04 Expanding partnerships

Cooperation with local and international organizations to support sustainable agricultural initiatives.



Through these efforts, AMB maintains compliance with its vision for the Year of Sustainable Empowerment. It contributes to building a strong agricultural sector, meeting food security, increasing the sustainability of natural resources, and improving the standards of living in rural communities.

02

Yemen Emergency Electricity Access Project during 2024



As part of AMB's vision for 2024, which was approved to be a "Year of Sustainable Empowerment," AMB continued action with a new copy of the Yemen Emergency Electricity Access Project (YEEAP), funded by the United Nations Organization for Project Services (UNOPS), which is pondered up as a quantum leap to promote the use of clean and sustainable energy. This project reflects AMB's compliance with environmental sustainability and support for economic and social development in Yemen. The project distributed 40,000 solar home systems (SHS) at lower costs, thus improving the quality of life for vulnerable households and reducing reliance on traditional energy sources, which are costly and harmful to the environment.

Beneficiaries of YEEAP during 2024 by governorate:

Governorate	No. of beneficiaries	Gender	
		Male	Female
Hajjah	12,000	9,081	2,919
Sana'a	5,010	4,249	761
Marib	5,000	4,754	246
Amran	4,600	3,849	751
Dhamar	4,340	4,160	180
Hudaydah	3,550	2,942	608
Taiz	2,000	1,988	12
Ibb	2,000	1,779	221
Al Mahweet	1,500	1,126	374
Total	40,000	33,928	6,072

40K

Beneficiaries



33,928

Male Beneficiaries



6,072

Female Beneficiaries

YEEAP's Impact

On clean energy enhancement

The project plays a leading role in attaining environmental sustainability. In particular, it contributed to:

01 Reducing reliance on traditional fuel

Through the provision of sustainable alternatives, the project helped reduce the cost of electricity access from traditional fuel-operated electricity sources. It also helped reduce the harmful impacts of their emissions on the environment.

02 Raising clean energy awareness

The project helped communities understand the advantages of using solar energy as an environmentally friendly and cost-efficient solution.

03 Attaining economic sustainability

The project enabled households to redirect their financial resources toward livelihood improvement.

Social and Economic Impact:

01 Youth Empowerment

- The project secured clean energy accessibility at a lower cost, which helped youth invest their savings in small enterprises or improve their livelihoods.
- Many young people involved in handicrafts/handwork benefited from sustainable illumination, thereby driving up their productivity.
- Given that youth constitute a large portion of students, SHS contributed to improving their capacity for studying/pursuing during nighttime, thereby increasing their learning opportunities.
- The project supported young entrepreneurs. It brought them an enabling environment to start up solar power-operated SME businesses.

02 Women empowerment

As many as 6,072 women benefited from the project, the project boosted their role in the community and enabled them to improve their households' living conditions.

03 Domestic economy strengthening

The reduction of electricity access cost allowed poor households to put their savings toward education and health care.

04 Environmental sustainability

The project reduced carbon emissions from traditional fuel-operated electric generators.

03

Non-financial services provided to environmentally-friendly SME businesses

During the past year, AMB has stepped up efforts toward empowering owners of environment-friendly businesses or environmental protection-oriented businesses through the provision of non-financial assistance, which includes incubation, training, and counselling. This helped entrepreneurs improve their environmental protection-oriented businesses and expand their scope sustainably, thereby contributing to environmental conservation and sustainable development.

AMB's non-financial services to environmental protection-oriented enterprises during 2024:

1. Support for environmentally-friendly businesses

AMB provided non-financial assistance to SME businesses that contribute to environmental conservation, which included the following areas:



2. Business incubation via Al-Amal Hub

AMB provided, via Reyadah, Al-Amal Hub, which supports entrepreneurs with environmentally-friendly businesses. An enabling environment is created to develop their thoughts and translate them into successful enterprises. This includes:

1. Creating coworking spaces.
2. Providing logistics and managerial assistance.
3. Creating opportunities for communication with investors and potential partners.

3. Specialized entrepreneurship training

AMB provided specialized training courses enabling entrepreneurs with environmental protection-oriented businesses to understand how to manage their businesses sustainably.

The training included:

1. Business management strategies.
2. Marketing skill development.
3. Financial planning
4. Environmental protection-oriented businesses' growth and expansion strategies.

Institutional Empowerment



Sustainable institutional empowerment is considered to have been an essential component for the success of Al-Amal Microfinance Bank (AMB) since its inception because it is built on multiple elements and instruments constituting a basis for building sustainable institutional empowerment that increases prospects for the sustainability and the success of AMB amid recurring changes and challenges in the business environment.

These elements include:

**Strong
leadership and
strategic
vision**



**Human
competence and
skill
development**



**Institutional
and technical
development,
expansion, and
innovation**



**Partnerships
and
international
cooperation**



**Effective
communication
and rapid
response**



Strong leadership and strategic vision

Al-Amal Microfinance Bank (AMB) has strong leadership, a clear vision, and a well-thought-out strategy, which support sustainable institutional empowerment and steer efforts toward sustainable goals in the long term.

AMB's Senior Management

Committed to their responsibilities, AMB's Senior Management concentrated their efforts on promoting the concept of inclusive sustainability within the Bank, thus contributing to institutional empowerment. The past year (2024) saw the implementation of many activities that reflect this trend, including:

Reshuffling the BOD committees.

Issuing and updating the manuals and guidelines of the BOD committees and different operational departments

Regular meetings of the BOD and committees

Adopting and changing departmental plans according to developments

Local and international participation to support AMB activities

Contributions and effective intervention in many strategic issues

Controls and Compliance

AMB's Control and compliance instruments contributed to determining and assessing potential risks that may impact sustainability. They also helped with the development of strategies for managing such risk effectively, and played an important role in staff training and orientation about sustainability principles and legal compliance, thus contributing to the creation of robust work environment that enhances mutual trust between AMB and relevant parties, increases transparency and improves performance according to the best international practices.

Control activities during 2024

01 Internal Audit Department

The Internal Audit Department in 2024 contributed to evaluating the efficacy of operations and procedures, which helped improve efficiency and strengthen transparency and accountability. This is made clear through the following:

- 01 Completing 89% of the Audit Department's plan and conducting audits in 16 branches.
- 02 Completing the Monitoring Section's plan by 100% and developing 24 monitoring reports.
- 03 Reviewing 24 projects of different departments and sections.
- 04 Audit staff received 80 training programs (A total of 310 training hours).
- 05 AMB won, for the second year in a row, " the 2024 Advocacy Champion Award" from the International Institute of Auditors (IIA).
- 06 AMB held symposiums for Internal Audit Department staff to discuss new international audit standards, which take place globally as of 9 January 2025. The participants identified strengths and weaknesses in the department's activities and made a set of recommendations to address deviations. The Internal Audit Department was the starting point for applying international standards on internal audit.

02 Risk Department

During 2024, the Risk Department continued with its vital role in enhancing financial and operational sustainability, next to being committed to AMB's guidance toward sustainable empowerment-supporting practices. That comes as part of the response to increasing environmental and economic challenges and guaranteeing compliance with local and international regulations. To this end, AMB concentrated on the following:

- 01 Strengthening policy and procedures as well as increasing controls efficiency.
- 02 Improving activities of operational risk management.
- 03 Increasing the efficiency of financial and credit risk management.
- 04 Managing liquidity risk in liaison with the Treasury and Investment Department.

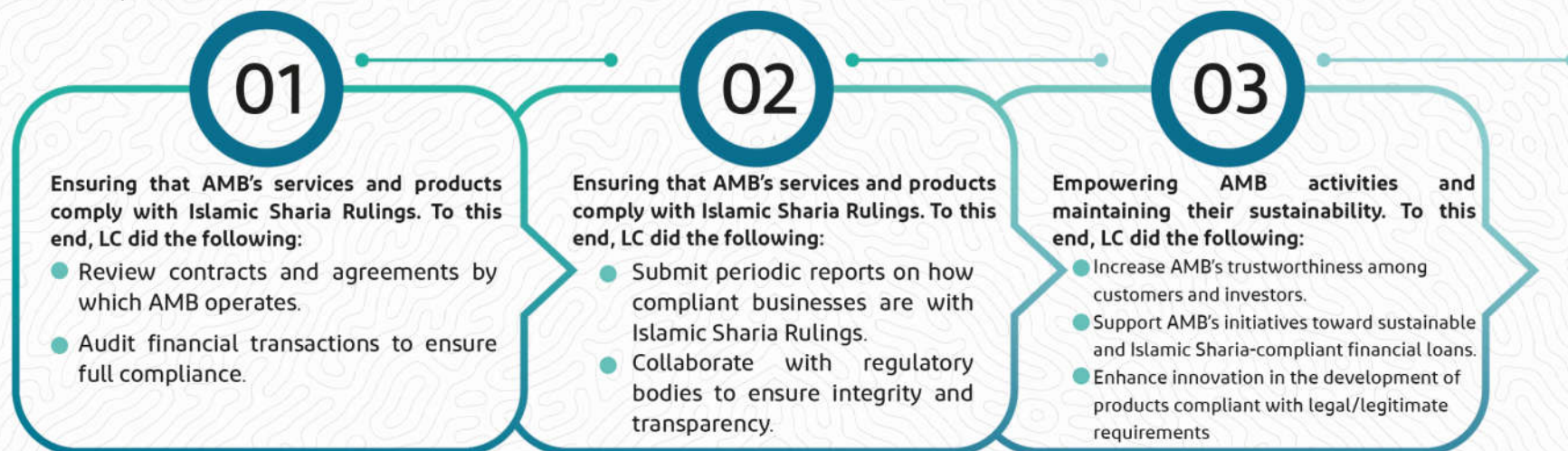
03 Compliance Unit

During 2024, the Compliance Unit has worked toward guaranteeing AMB's compliance with all relevant local and international regulations through diverse activities targeted at increasing all AMB's staff's awareness and compliance, and avoiding the risk of AMB's exposure to local or international sanctions that may impact AMB's activity or threaten its continuity. The Compliance Unit activities during 2024 are briefly described below:

- 01 Developing an inclusive compliance program.
- 02 Monitoring banking operations.
- 03 Tracking up cases of fraud.
- 04 Strengthening external compliance.
- 05 Issuing circulars and updating forms/templates.
- 06 Improving internal compliance systems.
- 07 Updating blacklists.
- 08 Strengthening anti-money laundering and due diligence process.

04 Legitimate Control

Legitimate Control (LC) is an essential component that contributes to maintaining compliance with legal controls, laws, and guidelines issued by relevant regulatory entities. It plays a central role in strengthening AMB's compliance with legitimate principles, thereby establishing a balance between legitimate and legal compliance. LC activities during 2024 are briefly described below:



Human competence and skill development

To enhance sustainability and empower staff as part of AMB's Strategy on Sustainable Empowerment, human resources played a fundamental role in supporting AMB's trends for 2024. Key performance indicators demonstrated how committed the Bank is to maintaining a balance between operational efficiency improvement and support to employment, and staff training and capacity building opportunities, thus contributing to performance improvement and institutional sustainability attainment.

01 Employment and workforce growth

Despite the economic challenges, AMB was able to maintain a balance between personnel growth and operational efficiency attainment. It has a total of 354 employees, following the recruitment of 57 new hires (19 new post employees and 38 staff replacements / vacant post fillers) in agreement with AMB's trend for rationing operating expenses, while maintaining the quality-of-service provision and approving temporary hiring policy to meet various project requirements.



02 Shift for temporary hires to support project implementation

AMB approved a temporary hiring policy to meet different project requirements. This included diversifying the workforce between male and female employees to ensure equal opportunities for both genders. It has been keen on applying the principle of equal opportunity and expanding the scope of job opportunities, next to pursuing a periodic methodology for temporary hires' performance evaluation and replacing them, when necessary, to guarantee high-quality performance.

During 2024, 241 temporary job opportunities were created as tabulated below:

Duty station	Women	Men	Total
Head Office	39	11	50
Branches	2	24	26
Projects	16	149	165
Total	57	184	241

03 Skill and knowledge development

The training section played a fundamental role during 2024 in equipping the staff with the skills and knowledge that align with recent market developments. This reflects AMB's strong belief that human resources development is an integral part of its strategy on economic and social sustainability attainment.

Staff capacity building, skills, and knowledge development during 2024



Institutional and technical development, expansion, and innovation

AMB has been committed to attaining sustainable empowerment by concentrating on subjects of institutional and technical development and innovation during 2024. The effort incorporated a strategic vision intended to increase institutional efficiency, well-thought-out expansion, and the use of modern technology to improve performance and achieve institutional goals.

Institutional and technical development, expansion, and innovation during 2024:

01 Expansion & Outreach

As part of AMB's strategy on attaining sustainable institutional empowerment and increasing operational efficiency, the Bank implemented a number of thematic projects during 2024. These projects focused on institutional expansion, infrastructure improvement, and environmental sustainability promotion in line with AMB's vision to develop its operations and improve customers' experience. These projects were not only limited to the attainment of environmental and institutional goals, but also had a direct impact on enhancing AMB's competitiveness, customers' satisfaction, and staff efficiency.

Outreach and expansion goals for 2024:

Promoting institutional empowerment and sustainability practices

Operational self-sufficiency upgrading:

Incorporating innovation into the design and equipping of new branches for the efficient use of available resources.

Focus on local communities:

Expansion of the points of service makes banking services more accessible and enhances cooperation with universities and academic institutions to provide banking solutions to students and academicians.

Expansion in strategic partnerships:

This is achieved through sustainability-based solutions to boost AMB operations with innovative methods.

Transition to alternative energy and environmental sustainability promotion

Clean energy generating:

AMB installed integrated solar systems for generating power from solar energy to operate new branches during 2024, having completed SHS installations in the Head Office and Ibb Branch in previous years. The purpose of this transition is to reduce reliance on traditional electricity sources. This included, for example, the following:

- Aden Branch: Installing a solar system with a power-generating capacity of 36 kWh.
- Dhamar Branch: Installing a solar system with a power-generating capacity of 6 KWH.

Electricity consumption rationing:

AMB replaced traditional lamps with motion-sensor lights in gloomy areas, thereby reducing electricity consumption to a large extent.

Expansion and outreach with new and upgraded branch offices

- Opening a new branch office in Sa'ada Governorate.
- Making an expansion in the points of service in educational institutions, such as the University of Yemen and the Gulf, Ar-Razi University, Specialized University, and Ar-Rasheed University.
- Improving branches' infrastructure and relocating Mukalla and Taiz Street branches to modern and more appropriate places with larger office space to provide diverse banking services smoothly and efficiently.



Impact

The renovations helped:

- Make it easy for customers to complete transactions in accessible and suitable sites.
- Strengthened AMB's status as a leading institution in sustainability and innovation.
- Attracted new customers and increased current customers' loyalty.
- Boosted customers' impression and added modernity to AMB's services.

02 Points of service and agents' outreach

AMB reinforced its vision on sustainable empowerment attainment and strengthened its presence in banking market during 2024. When it comes to transfers and agent networks, the Bank made several distinctive achievements, which have been positively reflected on the level of service provision to customers, partnership expansion and operational efficiency promotion.

Outreach of the points of service and agents has increased AMB's activity during 2024, as shown below:

Internal and external transfers' performance

One million internal transfers have been executed.

350 international transfers have been executed.

Strategic partnerships and agreements

Partnerships with reputable educational centers and institutions have been built.

Signing agreements with international money transfer companies.

Outreach of the points of service and agents

Points of service in more than 6 universities and partner institutions.

247 agents have been added.

Saving promotion

Large growth in savings, which amounted to YER 33 billion during 2024

03 IT and technical updates

IT and technical developments are considered to be helping tools to AMB's strategy on attaining institutional empowerment and sustainability. The IT Department has carried out during 2024 a package of projects and activities focused on operational self-sufficiency strengthening, IT infrastructure improvement, and the provision of innovative solutions. This paragraph reflects IT Department's achievements in IT and network areas, with a focus on the positive impact of these updates on AMB performance and sustainability.

This is a list of key projects implemented by IT Department during 2024:

Projects

IT infrastructure updates

Internal service improvement

New projects and products

Advanced network connection

Digital transformation

IT/network updates

Activities

- Equipping information centers with up-to-date technology and systems.
- Updating the agent network to incorporate up to 1600 agents.
- Equipping 6 new branches and offices with up-to-date network connectivity technology.
- Equipping the Call Center with a new system.
- Providing 150 new IT devices.
- Installing a new integrated banking system.
- Developing systems and apps.
- Developing PYes portfolio and launching the new version.
- Updating the loans and letters of credit systems.
- Strengthening integration between systems using API interfaces.
- Upgrading connections with local and international partners.
- Upgrading e-Wallet platforms and banking app.
- Updating firewalls with advanced security standards.
- Improving connectivity using fiber optics technology.
- Activating modern technology to support telecommunication.
- Developing an internal system for managing technical assistance applications.

04 Partnerships and international cooperation

Partnerships and international cooperation in Al-Amal Microfinance Bank (AMB) are a key drive for achieving financial inclusion and sustainable economic and social development. Through local and international partnerships, the Bank strengthened its status as a leading development organization seeking to make a tangible impact on the lives of individuals and local communities, with emphasis on empowering most vulnerable groups.

Strategic partnerships and achievements during 2024

New partnerships to strengthen environmental and social empowerment:

In 2024, the International Partnerships Department signed three strategic memoranda of understanding with local organizations to support the empowerment of women and people with disabilities as follows:

- ✓ **Yemeni Women's Union (YWU):** A partnership agreement between both sides focused on implementing projects that empower women and collecting accurate assessments of their needs.
- ✓ **Al-Tahadi Association for the Care and Rehabilitation of Disabled Women (TACRDW):** A partnership agreement to support women with disabilities by implementing projects for this group, which is completely deprived of financial services.
- ✓ **Building Foundation for Development:** To enhance group loan opportunities and interact with donors to provide innovative solutions for sustainable financial empowerment.
- ✓ **National Program Addressing Begging:** Partnership to implement a project on sheltering and behavioral and psychological rehabilitation, and economic empowerment for 1,440 beneficiaries to promote their social and economic integration.

Maintaining and expanding existing partnerships:

The department worked on expanding partnerships with UNICEF, by which it implemented 30 new cash transfer projects, including:

- ✓ **Emergency Cash Transfer Project (ECTP) :** Three payment cycles.
- ✓ **Community empowerment projects that covered education, health, and social protection.**
- ✓ **Teacher support: Provision of cash assistance to improve teachers' living conditions.**

Joint activities and technical and financial assistance attraction:

AMB continued with drafting concept notes and implementing innovative projects in conjunction with partner organizations, including:

- ✓ **Yemeni Women Empowerment Project (YWEP):** It focuses on financial and non-financial service provision to strengthen women's role.
- ✓ **Aspire for People with Disabilities (ASPIRE):** It is designed to support women with disabilities with innovative financing methods.
- ✓ **"We Build" Initiative:** It focuses on empowering local communities.

Also, the Bank was able to secure:

- o 300 MS Office licenses to support Reyadah, the non-financial arm of Al-Amal Microfinance Bank.
- o Obtaining an initial approval on financial assistance from Proparco to establish a loan guarantee fund.



Local and international presence enhancement:

AMB participated in the UN Climate Change Conference (COP29), which is an annual gathering sponsored by the UN. Held in Baku, Azerbaijan on 11 – 22 November 2024, COP29 primarily focused on climate finance. The participants also shed light on the urgent need to cope with the current climate changes.



AMB participated in a workshop on "Climate for Microfinance Institutions", which was held on the sidelines of the Sanabel Annual Conference in partnership with the International Finance Corporation (IFC). During the workshop, the Bank presented an overview of climate finance and exchange of lessons learned from climate and environmentally-friendly products roll-out in conjunction with other microfinance institutions (MFIs) in the region.



AMB participated on the 16th Annual Conference of Sanabel Network, which was held in May 2024 in Jordan. The conference shed light on global trends and their influence on the microfinance industry in the Arab countries. During the event, AMB presented a working paper on its experience in the provision of microcredits as a new service in the microfinance sector in Yemen and the Arab Region.



AMB took part in a workshop on "Sustainable Agriculture: Benefits, Risks and Opportunities for Financial Institutions", which was held on the sidelines of Sanabel Annual Conference in partnership with Sanad Fund for Micro, Small and Medium Enterprises.



AMB participated in the European Union Partners' Meeting in July 2024, which was held in the Jordanian Capital City of Amman, to discuss aspects of cooperation, challenges and difficulties facing EU partners in Yemen in the implementation of EU-funded interventions.

AMB took part in the 3rd Arab Summit for Small and Medium Enterprises, and Rowad Entrepreneurship Conference in Doha, Qatar, organized by (ESCWA) and Qatar Development Bank, with the aim of strengthening communication, sharing knowledge, and exploring new opportunities to promote innovation, entrepreneurship and sustainable development in the Arab Region.



AMB participated in the Global Off-Grid Solar Forum and Expo, co-hosted by GOGLA (GOGLA) in Nairobi in October 2024. The event included several workshops and sessions discussing challenges and opportunities for MFIs in financing sustainable energy enterprises.

FinDev publishes an exclusive interview with Mr. Mohammed Al-Lai, Chief Executive Officer of Al-Amal Microfinance Bank. Mr. Al-Lai reviewed AMB's role toward financial inclusion and support to small enterprises in rural areas by launching the e-letter of guarantee. AMB was the first bank in the region that enabled customers in rural areas to access an e-letter of guarantee on their cell phone via PYes application without the need to visit an AMB's branch.



Participation in local events and exhibitions

- Sana'a Technology Exhibition 2024, organized by Sana'a University, with the aim of highlighting the latest emerging technologies. It also included an international conference on these technologies and hosted a group of panelists specializing in various technology fields.
- Entrepreneurs Show 2024, organized by Show I Can Exhibitions and Conferences Company.
- The First Forum on Risk Management in Banks and Financial Institutions, organized by the Institute of Banking Studies.
- The Second Forum on Combating Financial Crimes amid digital transformation, organized by the Institute of Banking Studies.
- The Social Innovation Lab and the Agriculture and Innovation Conference (Hackathon Innovation).
- International Youth Day activities at the Reyadah Foundation.
- The second Forum for Internal Auditors in banks and financial institutions, organized by the Institute of Banking Studies.
- A workshop on the role of e-wallets in supporting e-businesses, organized by Sana'a University.
- The Financial Inclusion and Digital Transformation Workshop, organized by the Modern Specialized University and sponsored by AMB.
- Microfinance Platform Roll-out Workshop, organized by the Institute of Banking Studies.
- Family Burooj Exhibition 2024, organized by Burooj Company for Marketing and Organizing Exhibitions.



■ International awards and achievements:

AMB obtained several prestigious awards in 2024, which reflect certification to AMB's commitment to innovation and distinction in transparency, financial innovation, and environmental protection. Each individual award contributes to increasing AMB's reputation as a leading and influential institution in sustainable development.

Product Innovation of the Year – Middle East and North Africa

The award is given by the Global SME Finance Forum.

It is an international forum sponsored by the IFC in cooperation with global entities concerned with SME development.

AMB won the award in recognition of its role in:

- Providing innovative products or services that make an obvious difference in supporting SMEs.
- Ensuring the inclusiveness of financial products in terms of access to target groups with limited resources.
- Making a tangible impact on the economic and social levels, such as improving value chains or supporting financial sustainability.

Advantages of the award:

- Highlighting financial innovations made by AMB.
- Increasing credibility and trust among partners and beneficiaries.
- Opening new horizons to access additional funding from international finance institutions.



Advocacy Champions Award

The award is granted by the Institute of Internal Auditors (IIA), which is a global organization concerned with promoting transparency and good governance in public and private sectors.

AMB won the award in recognition of its role in:

- Pursuing innovative practices in internal audit and corporate governance.
- Complying with the highest standards of institutional accountability and transparency.
- Playing an excellent role in raising awareness about the importance of internal audit and its impact on institutional performance improvement.

Advantages of the award:

- Strengthening AMB's reputation as a leading MFI in compliance with transparency and governance.
- Creating new opportunities for cooperation with international organizations concerned with internal audit upgrading.
- Receiving international recognition, which reflects how committed the bank is to operational quality.



Energy Globe Award

The award is granted by Energy Globe, as one of the world's most prominent environmental awards.

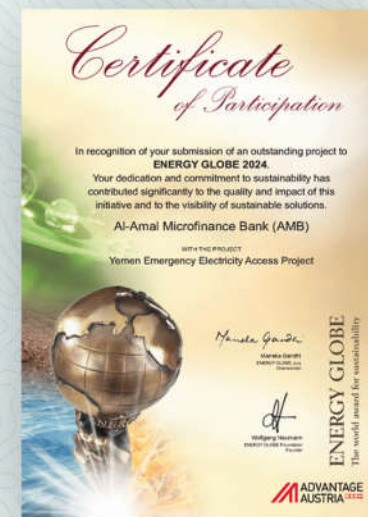
The award aims to honor innovative interventions that contribute to environmental protection and enhance sustainability. The award is managed in conjunction with Advantage-Austria.

AMB won the award in recognition of:

- Carrying out a project or a program making a positive change in environmental protection or using sustainable energy.
- Incorporating the elements of innovation, social, and economic influence in AMB's interventions.
- Demonstrating measurable results, such as reducing emissions or improving the efficiency of using resources.

Advantages of the award:

- International acknowledgement of AMB's contribution to environmental protection and sustainability attainment.



Effective interaction and rapid response

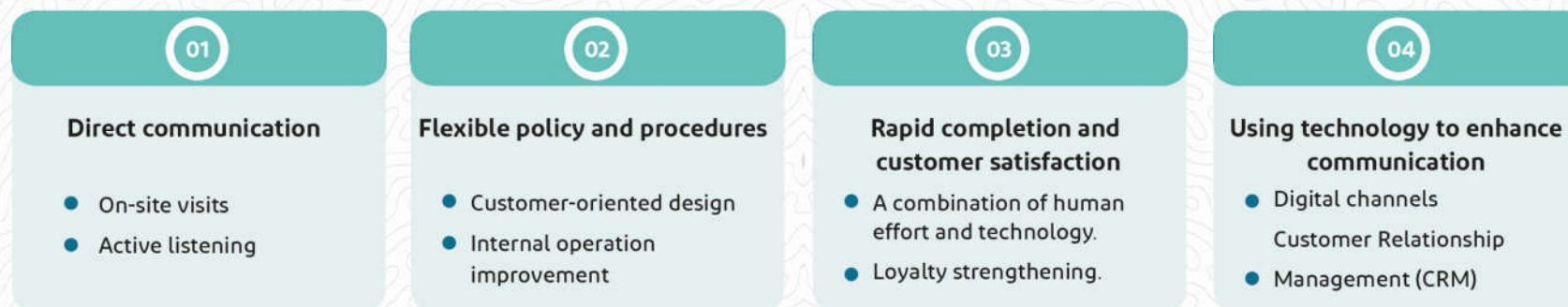
Effective communication with the surrounding environment, including customers and target groups, and providing effective communication channels within the bank are tools that enhance institutional empowerment, identify community needs, and exchange knowledge and information in a transparent and effective manner. This enables the bank to achieve sustainability in its services and the sustainability of its clients' businesses.

Communication methodology with the bank's clients

01 Effective AMB staff-customers communication

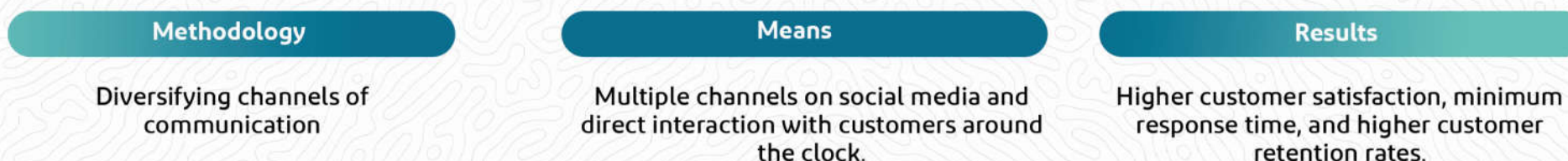
AMB is aware of how important it is to build a robust and effective relationship with its customers, as communication is considered to be key to understanding their needs and meeting their expectations efficiently. Through an inclusive and integrated strategy, the bank works on strengthening the communication ways with customers on several fronts, including staff's role, policy and procedure development and modern technology utilization.

Staff-customer communication mechanism:



AMB rapid response methodology (via CRM)

During 2024, AMB's CRM applied an organized methodology targeted at improving performance and boosting customer and beneficiary satisfaction, with emphasis on the quality of service provided to the public. This methodology included the following:



Methodology	Means	Results
Service quality monitoring	<ul style="list-style-type: none"> - Monitoring and controlling the quality-of-service provision at bank branches using real-time monitoring screens. 	<ul style="list-style-type: none"> - Quality service provision to customers and beneficiaries.
Direct technical assistance	<ul style="list-style-type: none"> - Immediate technical assistance to e-wallet "PYes clients" through AMB's channels 	<ul style="list-style-type: none"> - Rapid and effective technical issues resolving
Periodic surveys /opinion polls	<ul style="list-style-type: none"> - Conducting regular opinion polls about customers' comments on their experience with the bank 	<ul style="list-style-type: none"> - Lessons learned from the results to improve service provision.
Automation of complaint filing	<ul style="list-style-type: none"> - CRM system development for complaint tracking via a mechanism enabling complaint filing and reminders, and linking them to AMB's Internal Email. 	<ul style="list-style-type: none"> - Improved customer experience. - Information is made available anytime to increase customer satisfaction and approval.
Interactive Voice Response (IVR) upgrading	<ul style="list-style-type: none"> - Updating IVR to include all information related to AMB's services. 	<ul style="list-style-type: none"> - Accurate and up-to-date information sharing to minimize human communication failures. - Reduced work pressure on CRM staff as IVR handles frequently asked questions, thus allowing staff to concentrate on more demanding issues.
Data collection and analysis	<ul style="list-style-type: none"> - Ongoing data collection and analysis, and submission of detailed reports to each department. 	<ul style="list-style-type: none"> - Improved products and customers' expectations being met.
Banking System and Call Center connection	<ul style="list-style-type: none"> - Establishment of a direct connection between the banking system and the Call Center, which allows for identifying customer data immediately. 	<ul style="list-style-type: none"> - Rapid service response and improved information accuracy

Customers and beneficiaries' interaction report for 2024

108,988

Total customer interactions on AMB channels



7,954
Complaints received

96%
First-time complaint
handling rate

13 seconds
Average call wait time

81006 polls
Quality of service
provision rating

02 Customer-oriented promotional campaigns

o E-loans campaign

This campaign sought to promote the use of financial technology among customers, thereby making banking services easily accessible online and on smart apps and creating flexible and satisfactory solutions.



o Youth entrepreneurship campaign

It was targeted at supporting young entrepreneurs through the provision of soft loans and training packages, which helped increase their capacity and translate their creative thoughts into action.

o Bank of the Unbanked campaign:

This campaign concentrated on the provision of banking services to financially disadvantaged groups, which helped with their integration into the formal economy.

o Micro letters of guarantee campaign:

This campaign assisted small enterprises and businesses to improve trust with suppliers through the provision of reliable micro letters of guarantee.

o Agricultural loan campaign

It aimed to support farmers through provision of soft loans and financial solutions tailored to their needs, thereby contributing to agricultural sector development and food security fulfilment.

o Women SMEs finance campaign

This campaign focused on women empowerment by means of providing loans and programs directed toward supporting their private enterprises, thus increasing their role in the economy.



Customer-oriented promotional campaigns

o Student bank campaign:

This campaign was targeted at meeting students' needs through provision of specific financial services such as education loans and saving schemes.

o Humanitarian bank campaign:

It focused on the provision of banking services that support humanitarian and community initiatives and highlight AMB's role in improving individuals' quality of life.

o Al-Amal Express campaign:

It aimed to accelerate the provision of financial payments, which helped customers access their financial needs on time.

o Green finance campaign:

It focused on supporting environment-friendly enterprises and strengthening environmental sustainability through loans put toward renewable energy and sustainable environmental practices.

o PYes campaign:

This e-Money service (PYes) campaign was targeted at promoting financial inclusion and facilitating access to digital financial services for all groups to boost economic empowerment. The campaign contributes to reducing reliance on banknotes, improving the efficiency of financial transactions, and supporting sustainability through technology.

o External China-bound transfers' campaign:

It aimed to facilitate money transfers to China, which helped SMEs and individuals enhance trade and international cooperation.

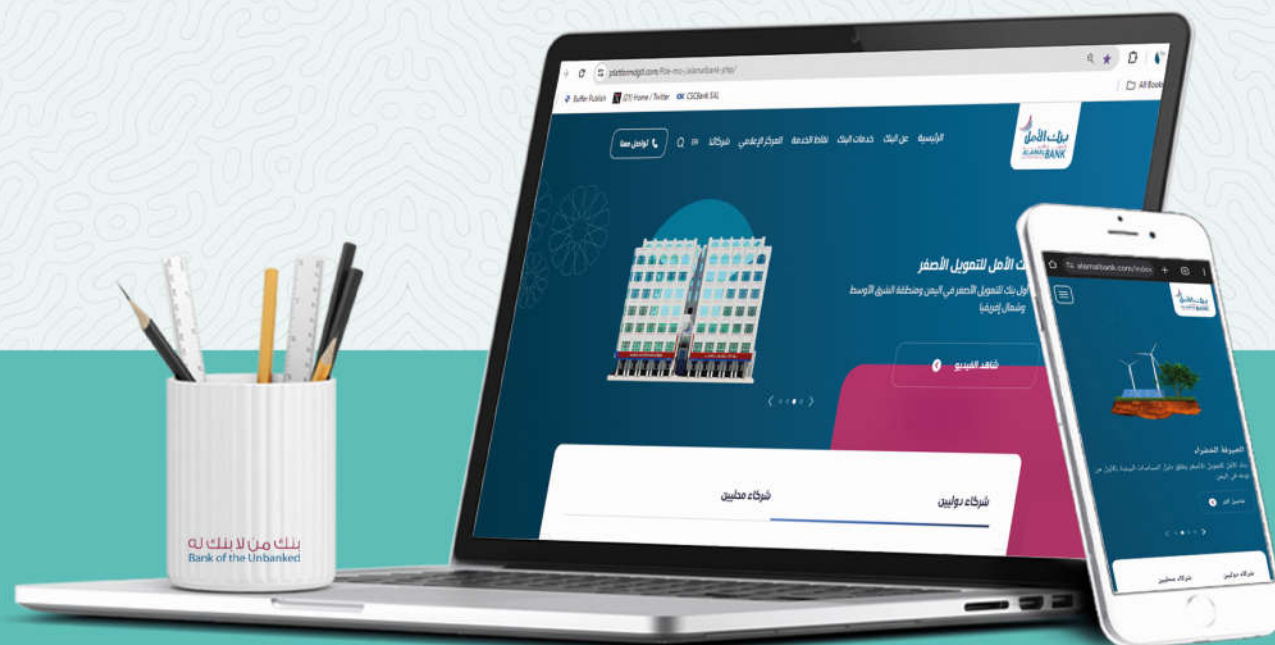


Launch of AMB's website

in its new look..



www.alamalbank.com



New and innovative design
For an exceptional browsing experience..