

With an interest rate of up to 5.5% per annum and for periods ranging from one, three and five years, the National Bank of Egypt (NBE), Banque Misr (BM) and Banque du Caire (BdC) will launch a US dollar Certificate named “Biladi”.

The Central Bank of Egypt (CBE) guarantees the transfer of the redeemed value of the Certificate and its interest outside Egypt without a maximum limit.

Minister of State for Immigration and Egyptian Expatriates Mrs. Nabila Makram and Deputy Governor of CBE Mrs. Lobna Helal held a press conference to announce the launch of the US dollar Certificate “Biladi” to Egyptians Expatriates through the branches of the three national banks. The conference was attended by the Chairman of the NBE Mr. Hisham Okasha, Chairman of BdC Mr. Mounir El Zahed and Deputy Chairman of BM, Mr. Ahmed Abul Ezz. The launch of the Certificate by the three banks is in response to the requests made by Egyptian Expatriates wishing to channel their foreign currency savings to Egypt to support their country’s economy. They will do so through depositing their US dollar savings in a distinguished saving instrument that will preserve their savings and grow it. To meet the Egyptian Expatriates expectation and varying needs, the three participating banks, NBE, BM and BdC will issue through their different branches a new US dollars Certificate called “Biladi”.

The Certificate is nominal and is issued for Egyptian Expatriates (Individuals) in their names or in the names of their minors. The Certificate is issued for one, three and five year tenors at preferential interest rates. The Certificate is issued in US Dollar 100. - And its

multiples with no maximum. The interest rate is fixed over the life of the Certificate. The one year Certificate is issued at 3.5% per annum, while the three year Certificate is issued at 4.5% per annum and the five year Certificate is issued at 5.5% per annum. The interest is calculated effective the first business day following the purchase date. The interest is paid in US Dollar every six month.

The Certificate is fully redeemable at maturity in US dollar.

The three year Certificate can be redeemed after six month following the effective date of the purchase while the five year Certificate may be redeemed only one year following the effective day of its purchase. The one year Certificate cannot be redeemed during its tenor and is redeemable in full at maturity.

The Central Bank of Egypt guarantees to the owners of the Certificate the right to transfer its redeemed value and its interest to the client's account outside Egypt in US dollar without maximum transfer limit.

It is worth mentioning that the three Banks participating in the launch of the Certificate will cooperate with the Ministry of Immigration and Egyptian Expatriates on preparing marketing campaigns inside and outside Egypt to raise the Expatriate's awareness of the advantages of the Certificate and means of issuance. The offshore branches of the participating banks will be ready to receive applications from interested buyers. Officials at the issuing banks expect that US Dollar Certificate "Biladi" to be very well received and expect a large participation from Egyptian Expatriates who are interested in providing support to their country's economy while receiving a special return on their savings.