

IFC invests in Gulf African Bank

Gulf African Bank and International Finance Corporation (IFC), today, Thursday 28 March 2013 announced a partnership which will see IFC join the bank as an equity partner.

This is the first investment that IFC, an investor in the private sector, will be making in an Islamic Financial Institution.

The partnership signing agreement was officiated by Hon. Minister of Finance Njeru Githae. Expected to be at the signing is Gulf African Bank MD Asad Ahmed and chairman Jamal Al Hazeem. Representatives of IFC included Oumar Seydi, regional director, East and Southern Africa and Aida Kimemia - Country Head. Representing Kenya Bankers Association was Habil Olaka, CEO.

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