
CIB COVID-19 RESPONSE

Measures to support the community, corporate clients, retail customers, employees and the government.

Community: Local and Regional Contribution

- We contributed by EGP 80 million in the Emergency and Crisis fund, a fund devoted to supporting the households and businesses that have been deeply affected by the current circumstances, an initiative led by the Federation of Egyptian Banks in coordination with the Central Bank of Egypt.
- We donated USD 2.5 million to Tahya Misr (Long-live Egypt) fund to buy 100 RT-PCR detection kits to increase the testing capacity for COVID-19 across Egypt
- We partnered with the Egyptian Food Bank with a fund of EGP 1.6 million to support the urgent needs of 10,000 families whose main source of income has been impacted during this crisis. This contribution was in response to the “Good Challenge” initiative that went viral amongst senior government officials, key figures, and business leaders on social media.
- We are stronger when we act together, which is why we contributed USD 250,000 to the African Union’s covid-19 response fund, and pledged USD 100,000 to help the people of Kenya overcome covid-19.

Retail Customers

- CIB has complied with the new Central Bank of Egypt’s regulations, reflected in our efforts to promote digital banking, reduce banking fees, and raise public awareness. More specifically, CIB waived non-CIB ATM withdrawal fees and adjusted withdrawal and deposit limits, increased debit and credit card contactless transaction limits, removed late payment fees, postponed installments on personal and mortgage loans for six months with no penalties, and more.
- Through our digital banking services, we offer our customers a more hygienic way to bank. Our marketing efforts are focused on driving traffic away from branches and towards digital channels and ATMs and ensuring access and availability to our digital services.
- CIB has taken this opportunity to further promote digital financial literacy. We have published tutorial videos on our public website, YouTube, and Facebook explaining how to access and use our digital channels.

Corporate and SME Clients

- CIB is working with the central bank to ensure that Egypt’s SMEs can overcome this crisis quickly. The bank provided support our clients to manage this crisis through easing their financial obligations, such as forgiving half of the principal on loans to nonperforming clients and to fully forgive unearned interest. Moreover, we’ve postponed all loan installments and dues for 6 months without calculating any penalties or arrears.
- Our business banking clients can apply online for any Business Banking product and submit all documents electronically. Our newly dedicated SME contact center (Egypt’s first) provides the needed assistance to SME clients on all banking inquiries in this difficult time.

Employees

- We reduced the number of employees per branch, while still maintaining our capacity to serve all clients. In addition, several branches were closed for sanitation where deemed necessary. We have also accommodated workflow changes as a preventive measure for employees.

- We activated our work from home plans, with priority given to those at greatest risk (individuals with medical conditions, pregnant women, and mothers with childcare needs). We have prohibited all physical meetings, and suspended all business trips and all training programs, both in Egypt and abroad. Moreover, all interviews and assessments are being conducted online.
- All CIB employees and their families enjoy medical insurance provided by the nation's top insurers. In addition, CIB set up a 24/7 hotline for employees reporting any coronavirus symptoms so they can determine what actions need to be taken and how to handle the situation.
- We understand that exchanging banknotes is a potential threat and a possible source of infection, so medical gloves were provided to all employees that handle cash and work at central vaults. In addition, specialized sterilization measures and constant hand sanitization measures were implemented across all premises, branches and service areas. This is to protect both employees and customers who visit our branches.