

Press Release

Fransabank participates in COP 21 Conference

Fransabank, represented by its General Manager Mr. Nadim Kassar, participated in the side event: “Partout dans le monde, financiers et entrepreneurs agissent pour le climat” or “All around the world, financiers and contractors act for the climate” that took place during COP21 conference, during the annual Conference of Parties (COP21), taking place this year on Monday 7th in Le Bourget near Paris,

The side event, to which several representatives of Fransabank participated, was organized by its partners “Bpifrance”, aiming at introducing several initiatives launched by financial institutions as well as private sector. The session was interactive with participants sharing their experience on launching and managing Energy projects on one hand and financing these projects on the other hand. Participants came from very diverse countries and regions such as Togo, Morocco, Tunisia, Mexico, Brazil, Belgium and France, in addition to Fransabank from Lebanon.

Regarding the situation in Lebanon, Mr. Nadim KASSAR stressed on the lack of clear and well-defined laws that regulate environmental aspects. However, he mentioned the ongoing change in mentalities and the different initiatives that are being launched all over Lebanon; especially with the country’s depletion of natural resources, as Mr. KASSAR insisted on the role of the the private sector to take urgent action.

On another note, and regarding Fransabank’s Corporate Social Responsibility, Mr. KASSAR explained that being the first registered Bank in Lebanon as well as the 3rd largest Banking Group in Lebanon, Fransabank has a long history and has achieved several social responsible initiatives.

Fransabank has more than 90-year-old history through which it has played as an active contributor to the community and maintained its social responsibility commitment through several social responsible initiatives.

In this context, Mr. KASSAR stressed on Fransabank’s “Green Strategy”and shared the Bank’s experience in offering financing for energy projects explaining that convincing clients to take loans / financing for green loans was not an easy task. Mr. KASSAR pointed out that Fransabank partnered with IFC to train over 150 employees at the bank, and provided them with necessary expertise to promote sustainable energy finance products. “Today,” Mr. KASSAR added, “Fransabank boast itself with a specialized dedicated team to make financial contributions to environmental organizations and projects.”

Furthermore, Mr. KASSAR explained that Fransabank has targeted municipalities and is working jointly with them trying to find common ground to tackle their concern for environmental issues, while making green projects financially viable. He added that major projects would include electricity, water treatment and waste management projects.

Mr. Kassar concluded that Fransabank has integrated in its commercial prospection and follow-up with existing clients, an approach to enquire on their energy use and their environmental and social impacts. “This has helped Fransabank, in coordination with the client, to identify the need to initiate, replace, implement or upgrade new methods to decrease greenhouse gas emissions and increase social welfare within an accepted budget.”

About COP 21

The United Nations Climate Change Conferences are yearly conferences that serve as the formal meeting of the UNFCCC Parties (Conferences of the Parties) to assess progress for more than 190 countries or unions in dealing with climate change, and beginning in the mid-1990s, to negotiate the Kyoto Protocol to establish legally binding obligations for developed countries to reduce their greenhouse gas emissions.