

Our Readers Say ...

In Palestine and in Israel, I believe, there is a monopoly on the banking system. The barriers to entry are far too high, preventing any new institutions from establishing themselves. This has created a situation in which there is too much potential for exploitation of the consumer.

— Mahmoud Abu Baker (Jerusalem, 72)

I haven't had many positive experiences with banks. I think that many banks hire unqualified employees, and I would suggest that they increase the amount of training employees receive.

— Razan Suleiman (Ramallah, 25)

Just based on my observations, I think our banks need to be held more accountable, as any business does. We need to make more of an effort to ensure that our banks are living up to their social responsibility.

— Omran Khatib (Hizma, 21)

I can't speak at the corporate level, but only as an individual who's proven himself to be a valuable customer with an extensive credit history. It is expected to receive certain benefits and credit rights. This process, however, is riddled with unnecessary hassles and excessive bureaucracy, which fails to look at you as an individual.

— Anonymous (Jerusalem, 42)

There is unbearable rigidity in our banking system. The most basic tasks become complicated. I think our banks need to reevaluate their policies and make their services more accessible.

— Anonymous (Ramallah, 35)

I understand that they need to make money, but banks here charge a fee for every simple action! It gets excessive at times.

— Layan Suleiman (Ramallah, 20)

There need to be guidelines for banks to invest in projects that improve employment prospects in this country.

— Anonymous (Ramallah, 46)

I don't have much to say about banking in Palestine specifically; our system is the same here as it is elsewhere. There are things to like and, of course, things to dislike. But I don't think this is a Palestine issue, it's just a banking issue!

— Mohammad Hasan (Artas, Bethlehem, 49)

Our financial situation is doing well. I don't think we have much of a credit culture, and most people live within their means. We don't have as much debt as other populations, I think. We're better off that way.

— Ali Karrity (20, Birzeit)

My college fund has been slowly built up since I was a child because of a program my parents participated in with their banks. It made the past few years much easier financially on my family.

— Anonymous (Jerusalem, 21)

I've noticed a lot of public relations campaigns for [Bank of Palestine] which are irrelevant to banking. Maybe instead of these "feel-good" advertisements, they should focus more on the services they provide.

— Anonymous (19, Jericho)

We are gaining traction as a credit society, which is great for our banks, but terrible for the welfare of our population, I believe.

— Anonymous (20, Ramallah/Maastricht)

Many of our banks try to build a strong relationship with their customers. They send their VIP customers greeting cards and gifts and text them on their birthdays. They take the relationship with the customers in general as something to be dealt with on both the personal and business level.

— Hala Masri (22, Nablus)

It is great to know you are being cared for in the branches of our financial sector here in Palestine. The bank I am dealing with has excellent customer service, which makes me proud as a Palestinian to say that we have a local bank with excellent customer service living up to international standards. They send us SMS texts to tell us about updates in the CRM System, and make sure to spread awareness regarding using our credit cards.

— Sarah Mahdi (25, Ramallah)

As a student living abroad, online banking has been a blessing. Coming back to Palestine and having to actually go stand in line for hours is a pain. Our country is in desperate need of not only online banking services that are trusted, but increased awareness of various apps that can be updated and used. Security is essential and if a bank is trying to promote the safety of their services it should market them by providing evidence that it's using the latest technology.

— Mofeed Michael (23, Taybeh)

I have worked with banks through various corporations and, not mentioning the excessive fees they put on your accounts for simple wire transfer, their customer service seems to be quite weak. It is absolutely crucial to teach employees social skills before any other business skills. Everyone should be "street smart" even bank employees. That's how you get customers.

— Anonymous (30, Jerusalem)

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The university's bank services are great. However, as a student, it gets frustrating sometimes when you are paying for your tuition and you are trying to meet many deadlines, but there are only two tellers at the bank. Another thing I have noticed is the amount of pressure this bank goes through, especially at registration/tuition deadlines; it must start an online banking system for students wanting to pay their fees and tuition. It would not only help the bank, but also the students trying to organize their financial commitments.

— Issam Qadri (23, Nablus)

This bank was established in 1986. It was the number one bank in Palestine. However, unfortunately, all the banks that were established following this bank took its place. The reason for this is the weak management. The bank does not take into account the competition in the market.

— Anonymous (50, Nablus)

This bank is a Palestinian bank. I feel proud dealing with a bank that won the Fastest Growing Bank in Palestine award. The services offered by this bank are excellent on so many levels. Getting a text detailing your account actions is something that every citizen needs, and such a service is provided. This bank is a great accomplishment not only for the employees but for the country on a national level.

— Salam Sabi (45, Ramallah)

One of the things I notice we lack in Palestine is building credit history. We do not see this promoted in the news or media, which makes a person wonder about the credit card system in our country.

— Anonymous (27, Amman/Ramallah)

I think a good step towards a better-built, more self-sufficient society is the concept of project financing programs. I think if our banks worked with organizations that invest in rural areas or places of interest, the banks would establish a good reputation in places where people do not seem to fancy taking out a loan to start a business

— Anonymous (48, Jerusalem)

It is quite frustrating when you are dealing with banks that do not take care of their ATMs. I find it shocking to have some prestigious banks in the country with empty ATMs, sometimes for days. ATMs are machines, but they are another part of customer service that should always be monitored.

— Anonymous (30, Jerusalem)