

# Palestinian Diaspora - a long term engagement through partnerships



Courtesy of Bank of Palestine

The first National Bank

*o be justified to carry the brand name of Palestine, we must cater to all Palestinians, wherever they are.*

Palestinians around the world are estimated at about 12.37 million people, 6 million of which are residing in Arab and other foreign countries, according to the Palestinian Central Bureau of Statistics. Diaspora Palestinians are numerous, and as they are spread all over the world, they must overcome distances and borders in their effort to reconnect with their homeland. Yet, neither physical boundaries nor psychological barriers have prevented them from carrying the love of Palestine in their hearts and minds. For many, it is the place where they might wish to retire; for others it is a call for action. Involvement might take the form of investing and contributing to the economic development of the country of their origin; some want to support via philanthropy and volunteerism, while others want to simply visit at some time in their life. We, the Palestinians who have remained at home, carry the duty to enable successful reconnection to Palestine for our diaspora. We need to support all the kinds of relations and engagement with Palestine for which our diaspora yearn. We need to understand their emotions, their reticence, their apprehension, their frustration, and more importantly their passion.

The connection with Palestine is not only important for the diaspora, it also carries much potential benefit for Palestine in many areas such as transfer of knowhow, exchange of experience on an international level, and support for investment and rebuilding efforts. We need to apply the philosophy of an approach that is based on shared values. Many Palestinians in the diaspora have achieved great successes; they have become influential in politics and economics and achieved social status in their communities. Palestinians in the diaspora pose a net worth of USD 120 billion which could provide opportunities for cross investments into Palestine if there are proper engagements and channels of communication that safeguard the principles of transparency, professionalism, and reciprocity.

Bank of Palestine has realized early on the importance of diaspora connectivity and has taken its responsibility in this realm very seriously. The Bank has been a leader and an innovator in its institutionalized approach towards the diaspora with dedicated staff, tailored products, services that are geared to their needs, and a global network of representative offices for facilitation. The hope is that diaspora connectivity expands with Palestine, and once it does, the whole economy will benefit for all partners involved.

enthusiasm and eagerness among the diaspora communities in Chile. They have reciprocated the interest and struck long-standing partnerships that involve programs of cooperation in sports, culture, knowledge transfer, entrepreneurship, and business development. The Bank's efforts in Chile will culminate in the opening of a Bank of Palestine Representative Office in Santiago, Chile's capital, in mid-2017.

In addition to bringing the flagship brand of Bank of Palestine to Chile in order to shorten distances and create



Laila Shawa, *Walls of Gaza II*, lithograph on paper, 48 x 68.6 cm, 1994.

Bank of Palestine embarked on its journey of a shared-values approach with diaspora Palestinians more than eight years ago, and the engagement continues to expand in terms of geography and scope. In 2009, a first spark was struck with the community in Chile during an investment promotion visit undertaken in partnership with the Palestine Stock Exchange. Chile is home to half of the diaspora Palestinians in Latin America, some 500,000 persons. The Bank was met with resounding

real forms of engagement, we looked at local, home-grown illustrations of Palestinian manifestation in Chile. Among them was Club Deportivo Palestino, a successful professional local football club in Santiago that has qualified for several championships in Latin America. Bank of Palestine has been a proud and main sponsor of this club since 2010, thereby touching the hearts of Palestinians in Latin America and leaving a significant positive impact. The Bank contributed

to the financing of the team's visit to Palestine, where it engaged in a number of friendly games with Palestinian teams; it has furthermore enhanced relations by organizing distinctive events and activities inside and outside Chile. Fundación Palestina Belén 2000 has been another main partner for joint projects, given its attention to human development in Palestine that focuses on children and on connects the young generation of the South American community of Palestinian origin to their ancestral home, Palestine.

distance obstacles that continue to impede a full thrust of business and investments between the Latin-American Palestinian community and Palestine. Nevertheless, a good number of economic projects have been implemented that provide employment for many Palestinians living in Palestine.

Many questioned the merit of spending so much time and effort on Chile and the Latin Continent at the expense of the MENA and Gulf Region where more than 6 million Palestinian diaspora still reside.

and the Arab World more attainable, as we have recently opened a Bank of Palestine Representative Office in the Dubai International Financial Center, DIFC. Dubai will connect with Santiago, and both will connect with Palestine. But more importantly, they will connect with each other and bring the Middle East region to Chile and Latin America and vice versa. We hope we can contribute to the welfare of the regions and to these important connections.

Convention that was held for the fifth time in 2016; furthermore, we are proud sponsors and partners to the Bethlehem District Diaspora Convention taking place in October 2016. Other activities have been sponsored to encourage diaspora Palestinians to visit and enhance their connection to Palestine, for example, enabling their visit to their homeland via the Know Thy Heritage program that is implemented through the Ecumenical Christian Society in Bethlehem. BOP has sponsored diaspora conferences



Hani Zurob, Flying Lesson #01 (diptych), Acrylic, Pigments, Tar and Oil on Canvas, 240x100cm, 2009.

Bank of Palestine will not only be the first Palestinian bank to open in Chile, but will be the first Arab bank in Latin America. The bank will use its Santiago office as a hub to reach out to Palestinians in Peru, El Salvador, Honduras, Guatemala, Colombia and Brazil.

The Bank of Palestine's Diaspora team, alongside the Investor and International Relations team are hard at work to create more inroads into diaspora engagement via economic and investment tracks. There are many psychological and

However the bank believes that because the 1 million Palestinians in Latin America are further away and therefore deserve specific and continuous attention. We understand the predicament of distance and barriers. Therefore, we felt compelled to first work hard with our friends in Chile and, as of recently, all of Latin America. We intend to plant real seeds for the future, and this takes time. The region is expected to forge better diaspora relations. Therefore, we feel that our presence in Chile will prove fruitful and help make connections between Latin America

Some of the heartwarming projects that Bank of Palestine's diaspora networks have implemented include the Al-Bayyara project with generous support from Muna and Basem Hishmeh Foundation and the George and Rhonda Salem Family Foundation. Fundación Palestina Belén 2000 in Chile has contributed to a project of building hospitals in Gaza, to the Bank's campaigns to provide relief for Gaza, and to other humanitarian campaigns implemented by BOP. The Bank has provided support to the Ramallah

in Palestine, Latin America, and the United States, generally encouraging Palestinians who live in the diaspora to hold some of their activities inside Palestine. Bank of Palestine is proud to operate with a diaspora-centric approach. Palestinians that live abroad deserve this commitment and need our support and continuous outreach. Moreover, Palestine needs them. There is a vast amount of good will among the diaspora, but we should not take it for granted; it needs nurturing and above all, it needs partnerships.