



الجماعة الإسلامية للتجارة والصناعة والزرع
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Governmental Initiatives in Some of OIC Countries To Counter the Coronavirus Crisis

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Governmental Initiatives to Counter the Coronavirus Crisis in Egypt:

1. Allocating 100 billion pounds with an annual return of 10% to finance private sector industrial companies.
2. Allocating 20 billion pounds to support the Egyptian Stock Exchange.
3. Reducing the price of natural gas for industry by \$4.5.
4. Reducing electricity prices for industry by 10 piasters.
5. Postponing the credit obligations of bank customers for six months.
6. The insurance companies will grant an additional period for their policyholders and clients other than what was stated in the insurance policies to pay insurance premiums according to the type and nature of the insurance policy.
7. Granting the irregular employment (daily workers) registered with the Ministry of Manpower an exceptional grant of 500 pounds immediately, while the unregistered group will receive the grant upon registration and the Ministry will conduct research and investigation.
8. An initiative to support, replace and renew residence hotels, floating hotels and tourism transport fleets to 8%, instead of 10%.
9. Compensating the banks for the interest rate differential, with the same periodicity of compensation mentioned in these initiatives.
10. Purchasing 160 thousand units for reasons of rapid medical examination for workers in the sector, reducing the daily presence to 50% in Cairo and Giza hotels, and contracting with two international companies in health and safety to review the standards in hotels in the Republic.
11. A supporting loan for civil aviation was provided with a grace period of two years. The Ministry of Finance should bear the burdens, and while studying the Ministry of Finance bearing some financial burdens on the civil aviation sector to support it in dealing with the repercussions of the current conditions.
12. Drop the real estate tax on hotel and touristic establishments for a period of 6 months, and postpone the payment of all dues on them for a period of 3 months without fines or delay benefits.
13. Installment of the fees that is due for providing administrative services to companies and establishments in the affected sectors for a period of 3 months without interest.
14. Postponing the payment of social development contributions to those companies and establishments for a period of 3 months without counting any additional fees or delay penalties
15. The Central Bank of Egypt announced the abolition of the black list of the companies, the negative list on individuals. It also announced the lifting of the ban on dealing with irregular customers in the payment of loans, and the release of their freedom to deal with the banking sector in light of the consequences of the outbreak of the Coronavirus (for beneficiaries of the decision about eight thousand companies and more than 100 thousand citizens)





Governmental Initiatives to Counter the Coronavirus Crisis in the Kingdom of Saudi Arabia:

1. Urgent initiatives to support the private sector, especially small and medium enterprises, and economic activities most affected by the consequences of this epidemic. The size of these initiatives reaches more than 50 billion riyals.
2. The support program announced by the Saudi Arabian Monetary Agency to support banks and financial institutions, and small and medium enterprises with a value of 50 billion riyals.
3. Exemption from financial compensation for expatriates whose residency expired from its date until 30 June 2020.
4. Enabling employers to recover the fees of issued work visas that were not exploited during the period of the ban on entry and exit from the Kingdom even if they were stamped in the passport, or extended for three months without any fees, and enabling employers to extend exit and return visas that were not used within duration of entry and exit bans and exit from the Kingdom for three months for free.
5. Extending the acceptance of installment requests without requiring a down payment by the General Authority of Zakat and Income, in addition to postponing the implementation of stopping services and seizing funds procedures from the General Authority of Zakat and Income.
6. Postponing the collection of customs duties on imports for thirty days in exchange for submitting a bank guarantee, for the next three months.
7. Postponing the payment of some government services fees and municipal fees due on private sector establishments, for three months.
8. Authorizing the Minister of Finance to approve lending and other forms of financing and exemption from payment of fees and returns on granted loans until the end of the year 2020, for the Corporate Sustainability Program initiative.
9. Forming a committee chaired by the Minister of Finance and the membership of each of the Minister of Economy and Planning, the Minister of Commerce, the Minister of Industry and Mineral Resources, the Vice Chairman of the National Development Fund and the Governor of the National Development Fund, to determine the incentives and facilities, and other initiatives led by the Development Fund National Bank or any of its funds and banks, with the aim of alleviating the exceptional economic situation.
10. Establishing a steering committee for both the Kafala Program and the General Authority for Small and Medium Enterprises to develop the necessary initiatives to support this purpose in this exceptional stage, and to support them from the available funds at the funds and banks of the National Development Fund as needed.
11. The Ministry of Human Resources and Social Development of the General Authority of Endowments launched the "Community Fund" with a capital of 500 million riyals to mitigate the effects of the Corona virus epidemic.
12. The Human Resources Development Fund launched the "Goal" initiative, with a total amount of 9 billion riyals. This is to support the wages of 60% of Saudi employees in light of the repercussions of the Corona crisis, including Saudi men and women who were employed in all jobs and occupations in the private sector from the date of July 1, 2019.





13. The Saudi Ministry of Human Resources and Social Development issued a decision to regulate the contractual relationship between workers and employers within the following six months, allowing the state to take any measures that required a reduction in working hours or any precautionary measures.





Governmental Initiatives to Counter the Coronavirus Crisis in Kuwait:

1. The Central Bank of Kuwait created a 10 million dinar (32.8 million dollars) financial fund, to be funded by local banks, to support the government's ongoing efforts to counter the outbreak of the Coronavirus.
2. The Kuwait Banking Association announced the postponement of loan installments for individuals, small and medium-sized and micro enterprises, for the next 6 months, and it includes loan installments for individuals, credit cards, and facilities for bank customers who own small and medium-sized companies.
3. A joint committee of 3 ministries and charities in Kuwait decided to allocate two schools in each governorate to accommodate residents who are caught as violators of the curfew, which includes representatives of the ministries of the Interior, Trade and Affairs and 10 charities.
4. Donating 40 million dollars to the World Health Organization (the share of the World Health Organization will be 10 million dollars and the same for Iran, while the rest of the amount goes to countries that need support according to the organization's estimate, which is Iraq and Palestine according to the need of each of them).
5. The country started implementing an integrated project for building and constructing repositories, warehouses and administrative offices of the General Secretariat of the Council of Ministers with an area of 25 thousand square meters to support the health authorities in the country by tackling the Coronavirus with an amount of one million Kuwaiti dinars.
6. Urging all government institutions to take immediate measures to extend the services, operation, maintenance and cleanliness contracts required for their work, which are close to completion, to ensure the functioning of the facilities.
7. An executive committee chaired by the Governor of the Central Bank of Kuwait has been assigned to draw up principles and foundations that have ended.
8. The Central Bank of Kuwait issued to banks many instructions that included reducing the liquidity standards applied to banks such as the liquidity coverage standard, the net stable financing standard, and the ratio of regulatory liquidity, in addition to raising the maximum limits for the cumulative gaps in the liquidity system, and raising the maximum available to grant financing.





Governmental Initiatives to Counter the Coronavirus Crisis in Qatar:

1. Exempting food and medical goods from customs duties for six months, and providing financial incentives to the private sector at a value of 75 million Qatari riyals.
2. Qatar Central Bank issued a circular to all banks regarding the postponement of the outstanding loan installments and interest for the affected sectors for 6 months.
3. Qatar Bank issued a circular to the operating banks and exchange houses in the country regarding facilitating electronic money transfers procedures abroad and providing electronic services to the workers category.
4. The Ministry of Trade and Industry has signed contracts with 14 companies to raise strategic stocks of food and consumer goods.
5. Establishing two temporary medical facilities by the Ministry of Public Health in cooperation with the Qatari Armed Forces to provide health care for cases of mild infection with Coronavirus with a capacity of 4,645 beds.
6. Directing the government funds to increase their investments in the stock market by 10 billion riyals.





Governmental Initiatives to Counter the Coronavirus Crisis in Jordan:

1. Injecting additional liquidity into the Jordanian national economy, at a value of 1050 million Jordanian dinars through reducing the mandatory cash reserve, and reducing the costs of financing and increasing the deadlines for existing and future facilities for economic sectors, including medium and small projects through the Central Bank program to finance and support economic sectors.
2. A plane loaded with medicines was sent to Tunisia to assist it in facing the virus.
3. Reducing financing costs and increasing the deadlines for existing and future facilities for economic sectors.
4. Postponing the credit facilities installments granted to clients (companies and individuals) of economic sectors affected by the spread of Coronavirus.
5. The Jordanian Senate provided 100,000 dinars to the Ministry of Health as urgent assistance to improve the role of the ministry and enable it to continue to tackle the corona virus.





Governmental Initiatives to Counter the Coronavirus Crisis in Morocco:

1. Creating a fund of 10 million dirhams, which will be allocated to cover medical expenses and support economic sectors affected by the Corona pandemic.
2. Establishing the Economic Vigilance Committee, which includes most of the ministries, the concerned authorities, and the chambers of commerce, to counter the effects of the Coronavirus through supporting the Corona Fund in Morocco.
3. Transfer the fine taken against "Maroc Telecom" (owned by Emirati and French shareholders and the government) as financial contributions to the financial fund for the support of those affected by Corona, amounting to 3.3 billion dirhams (342 thousand dollars)
4. The Hassan II Fund for Economic and Social Development announced a contribution of one billion dirhams (103 million dollars).





Governmental Initiatives to Counter the Coronavirus Crisis in Bahrain:

1. Approving a financial and economic package worth 4.3 billion Bahraini dinars to confront the economic effects of the Coronavirus.
2. Covering all electricity and water bills for all subscribers, individuals and companies, for each of the months of April, May and June of the current year, not to exceed the bills for the same period of last year for each subscriber, with a total value of 150 million Bahraini dinars.
3. Exempting commercial establishments from municipal fees for each of the months of April, May and June of the current year, with a total value of 25 million Bahraini dinars.
4. Exempting the industrial and commercial institutions from the fees due on the leasing of government's industrial lands for the months of April, May and June.
5. Exempting the tourism establishments and facilities from the tourism fees for April, May and June.
6. Doubling the size of the liquidity fund by BD 100 million to reach BD 200 million.
7. Restructuring loans in cooperation with banks, with a total value of BD 60 million.
8. The Central Bank of Bahrain launched a package of decisions to raise the lending capacity of banks by the equivalent of BD 3.7 billion, to give them the flexibility to deal with customers' requests to postpone installments or additional financing, and reorienting "Tamkeen" work fund programs for companies that are affected by the current situation.
9. The Information and E-Government Authority, in cooperation with the national team for countering the Coronavirus, launched the "conscious community" application to enhance following up on quarantine cases and the ability to monitor contact cases.
10. The State of Bahrain has adopted a law to pay the salaries of Bahraini citizens working in the private sector for the months of April, May and June of 2020 to ensure stability and sustainability and not to prejudice the standard of living of citizens at a value of \$ 570 million.





Governmental Initiatives to Counter the Coronavirus Crisis in UAE:

1. The Emirates Central Bank announced a comprehensive economic support plan worth 100 billion dirhams to contain the repercussions of the Coronavirus to support banks and companies in the country, as vital economic sectors such as tourism and transportation were affected.
2. Sending two planes carrying 32 tons of medical supplies to Iran, including protective gloves and masks, in addition to a previous plane that carried 7.5 tons of medical supplies in cooperation with the World Health Organization.
3. The majority of the beneficiaries of the economic package belong to the sectors of tourism, transportation, trade, and real estate, as well as small and medium-sized companies.
4. Forming 3 governmental work teams to ensure the continuity of services and effectiveness of remote work systems.
5. Reducing electricity and water consumption bills by 20% for shopping malls, shops, hotels, hotel apartments and factories for three months, starting from the next April bill.
6. Postponing the collection of delivery fee installments for shopping malls, shops, hotels, hotel apartments and factories for six months, starting from the installment of next April.
7. The National Emergency Crisis and Disasters Management Authority launched the "Weqaya" platform which aims at promoting awareness of health and community safety.
8. Exemptions of residence owners from any fine until the end of 2020.
9. The UAE Central Bank announced more measures to support the national economy, bringing the total value of capital and liquidity-related measures in the UAE to 256 billion dirhams on April 5, 2020.
10. The Ras Al Khaimah Economic Zones "Rakz" affiliated with the Government of the UAE, launched a package of customizable incentives, with an amount of 50 million dirhams, with the aim of supporting more than 15,000 companies operating under their umbrella.
11. UAE has sent an aid plane carrying 13 tons of various medical and preventive supplies to Kazakhstan, which will benefit 10 thousand medical workers to support it against Coronavirus.





Governmental Initiatives to Counter the Coronavirus Crisis in Algeria:

1. Allocating \$ 232 million to expedite the import of all medical materials, protective clothing and chemical analysis devices, in the framework of facing the outbreak of the Coronavirus.
2. Reducing the value of the import bill from 41 to 31 billion dollars and reducing the expenses of the operational budget by 30% without prejudice to salaries.
3. An extraordinary package of measures costing two and a half billion dinars (\$850 million) aims at protecting individuals and institutions in order to mitigate the negative effects of the Corona pandemic.
4. Importing 100 million protective masks in the upcoming weeks.
5. The Algerian president, as well as members of the Algerian government, decided to donate a month of their salaries in favor of solidarity accounts to contribute to national efforts of reducing the effects of the health crisis of the Coronavirus on citizens.





Governmental Initiatives to Counter the Coronavirus Crisis in Tunisia:

1. A package of extraordinary measures, costing two and a half billion dinars, to reduce the negative effects of Corona on the Tunisian economy.
2. Postponing the payment of social security contributions for the second trimester for a period of 3 months
3. Postponing the debts installments of banks and financial institutions for 6 months.
4. Rescheduling the tax and bureaucratic debts for a period of 7 years.
5. Setting a guarantee line of 500 million dinars to enable the institutions to make new loans for running business.
6. Allowing recovery of excess performance over value added within a maximum of one month.
7. Opening a 300-million-dinar financing line as aid for workers who are referred to technical unemployment.
8. Allocating exceptional worth 150 million dinars for the benefit of vulnerable groups, low-income groups and groups with special needs.
9. Postponing the bank loan installments for 6 months for those whose monthly income does not exceed one thousand dinars.





Governmental Initiatives to Counter the Coronavirus Crisis in Turkey:

1. Activating the "Economic Stability Shield" package that includes allocating funds worth 100 billion lire to mitigate the effects of Coronavirus.
2. Postponing the payment of debt dues for merchants and craftsmen for 3 months.
3. Increasing the minimum pension to 1,500 lire.
4. Postponing the payment of fees for hotel occupancy during the next 3 months for 6 months.
5. Continuing to provide support for employees working at the minimum wage.
6. Not applying the housing tax until next November.
7. Providing support to workers and employers.
8. Working to develop vaccines and drugs against the virus.
9. Intensifying market surveillance campaigns to prevent price hikes.
10. Providing the necessary support to Turkish Airlines, which is considered the most affected by this crisis.
11. Installing debts and taxes on many commercial and tourist establishments over 6 months.
12. Reducing airline value-added tax to 1 percent over 3 months.
13. The government announced providing cash assistance to 2.3 million families, in addition to the 2.1 million families it had announced earlier.
14. Turkey has allocated loans worth 20 billion pounds to 23 thousand companies, indicating that 96% of the companies that will benefit from this loan are classified in the category of small and medium companies.
15. The government has so far provided 55,000 merchants and craftsmen with support of 25,000 pounds per person, and the total amount provided to them has exceeded 2 billion pounds.





Governmental Initiatives to Counter the Coronavirus Crisis in The Sultanate of Oman:

1. Directing an economic package to all banks and exchange and financing companies operating in the Sultanate, aiming at providing additional liquidity available within the limits of 8 billion Omani riyals.
2. The Central Bank reduced the interest rate on repurchases by 70 basis points to 0.50 percent.
3. The Central Bank raised the maximum period of repurchases to three months, while reducing the interest rate on government treasury bill deductions by 100 basis points to 1 percent.
4. Reducing the interest rate on foreign currency exchange swap operations, by 50 basis points, while raising the maximum period for currency swaps to six months.
5. Reducing the rebate rates for commercial papers by 100 to 125 basis points.
6. Raising the maximum limits for investment in development bonds and government sukuks for the Sultanate from 45 percent to 50 percent of the bank's total net worth.





Governmental Initiatives to Counter the Coronavirus Crisis in Pakistan:

1. The government's announcement of spending 12,000 rupees (\$75) for low-income people as part of an economic stimulus package of \$940 million.
2. Allowing the payment of electricity and gas bills by installments, as well as a temporary delay to pay the interest of the loans for the exporters.
3. Allocating \$63 million in financial aid to the small industrial and agricultural sectors.





Governmental Initiatives to Counter the Coronavirus Crisis in Malaysia:

1. Announcing a 250 billion Malaysian ringgit (\$ 58 billion) people care package in light of the challenges caused by the outbreak of the emerging Coronavirus.
2. The people care package included approximately 1 billion ringgit to protect the people and ensure their welfare, and 100 billion ringgit to support businesses including small and medium companies and 2.0 billion ringgit to boost the national economy.
3. Tax exemptions and rescheduling loans for companies affected by the virus outbreak.
4. A special allowance of 400 - 600 ringgit per month is allocated to health care workers from April 1 until the crisis ends.
5. Allocating a special bonus of 200 ringgit per month to the army, police, customs, immigration and volunteer workers who are involved in the implementation of the restriction of movement decisions.
6. 50% reduction in electricity consumption that is less than 200 kilowatts per month, 25 percent from 201 to 300 kilowatts, and 15 percent from 301 to 600 kilowatts.
7. Providing free internet services to all clients from April 1, 2020 until the movement restriction period ends.
8. Allocating 1 billion ringgit to boost food production and food exports regarding agriculture and industry.
9. The government has allocated an additional 10 billion ringgit (equivalent to \$ 2.32 billion) to pull the local economy out of this pandemic.
10. The government has pledged 1,200 ringgit to SMEs for each of its employees.





Governmental Initiatives to Counter the Coronavirus Crisis in Lebanon:

1. The Lebanese government allocated 75 billion Lebanese pounds (about 5 million US dollars) as a social assistance package for those in need in light of countering the spread of the Coronavirus.
2. The Central Bank of Lebanon demanded that commercial banks give priority to foreign exchange transfers earmarked for purchasing medical supplies needed to fight the virus.
3. The Lebanese Central Bank requested the international banks and financial institutions to grant, on their responsibility, exceptional loans in Lebanese pounds or US dollars to their clients who benefit from all kinds of loans previously granted by the concerned bank or financial institution.
4. Bank of Lebanon granted the concerned banks and financial institutions loans in the US dollar, at zero interest (0%), for a period of five years in the value of the granted loans.





Governmental Initiatives to Counter the Coronavirus Crisis in Cameroon:

1. The Cameroonian government decided to establish a special national solidarity fund and supply it with up to one billion CFA francs to counter the Coronavirus.
2. The government is considering postponing the deadlines for statistical and tax declarations, without penalties, easing the conditions for issuing free certificates, postponing the payment of corporate tax premiums, postponing the payment of personal income tax (IRPP) on wages, and postponing the payment of social contributions; postponing the payment of CNPS subscriptions for companies who are unable to pay the salaries of their employees, while maintaining the CNPS coverage for the concerned employees.





Governmental Initiatives to Counter the Coronavirus Crisis in Cote d'Ivoire:

1. The Ivorian government has allocated \$ 46 million as an economic package to support the health sector against the consequences of the Coronavirus.
2. Creating a fund of 250 billion CFA francs to support agricultural institutions within the framework of facing the repercussions of the Coronavirus and the beneficiaries are the main sectors in the country which are cashews, cotton, rubber, oil palm, cocoa and coffee.
3. The government intends to postpone all the deadlines for paying electricity and water bills from April to July and from May to August 2020.





Governmental Initiatives to Counter the Coronavirus Crisis in Indonesia:

1. The government has announced financial incentives of 10.3 trillion Indonesian rupiahs (\$ 742 million), including nearly 3.3 trillion rupees to be provided in the form of grants to local governments affected by the recession in the number of tourist arrivals.
2. Abolish the taxes imposed on hotels and restaurants for a period of three months, starting from the first of March.
3. The government has collected \$ 4.3 billion from offering dollar-denominated bonds, including a long-term tranche of an Asian country in dollars, which is due after 50 years, to help the government fight the spread of the emerging Coronavirus.

