

Bank al Etihad joins Partnership for Carbon Accounting Financials

An initial step towards measuring the carbon impact of loans and investments for greater sustainability and transparency in the Jordanian banking sector

AMMAN, JORDAN, June 13, 2024

/EINPresswire.com/ -- [Bank al Etihad](#) is proud to announce that it has become the first bank in Jordan to join the Partnership for Carbon Accounting Financials ([PCAF](#)), reflecting its ongoing commitment to sustainability and climate action.



PCAF is a collaboration between financial institutions worldwide to enable harmonised assessments and disclosures of greenhouse gas emissions financed by loans and investments.

“

By accurately measuring and disclosing our financed emissions, we can better understand our impact, reduce our carbon footprint, and contribute to mitigating climate change.”

Nadia AlSaeed, CEO of Bank al Etihad

With more than 480 financial institutions from six continents, the group is rapidly expanding in North America, Latin America, Europe, Africa and Asia-Pacific.

“PCAF membership is an important step for us as we look to pave the way towards greater sustainability and transparency in the Jordanian banking sector,” stated Nadia AlSaeed, CEO of Bank al Etihad. “By accurately measuring and disclosing our financed emissions, we can better understand our impact, reduce our carbon footprint, and contribute to mitigating climate change.”

Joining PCAF is a crucial component of Bank al Etihad’s climate transition plan, established in 2023. This plan aligns the bank’s practices and financial flows with global goals by supporting the Paris Agreement and local objectives through Jordan’s Nationally Determined Contributions (NDCs) and the Central Bank of Jordan’s Green Finance Strategy, both of which aim to guide the country towards a low-carbon and more climate-resilient development pathway.

By adopting PCAF's methodology, Bank al Etihad can measure and disclose the GHG emissions associated with its lending and investment portfolios through a standardised approach, facilitating comparisons with other financial institutions. In addition, it enables the bank to identify emission hotspots within its portfolios to strengthen its risk management strategies, take targeted actions to reduce climate-related transition risks, and scale up decarbonisation efforts, reinforcing its commitment to environmental responsibility.

About Bank al Etihad

Bank al Etihad is a banking and financial institution dedicated to serving customers since 1987. With a strong presence in Jordan, the bank comprises several entities, including a financial brokerage company (Etihad Brokerage) and a financial leasing company (Etihad Leasing Company). Furthermore, Bank al Etihad holds a 10% ownership stake in the National Bank of Palestine and actively participates on its board of directors. In 2017, Bank al Etihad acquired a controlling stake in Safwa Islamic Bank.

About the Partnership for Carbon Accounting Financials (PCAF)

The Partnership for Carbon Accounting Financials (PCAF) was launched globally in September 2019. Currently, more than 480 financial institutions have subscribed to the PCAF initiative. PCAF participants work together to jointly develop the Global GHG Accounting and Reporting Standard for the Financial Industry to measure and disclose the greenhouse gas emissions of their loans and investments. For more information see <https://carbonaccountingfinancials.com/>

Bank al Etihad

Bank al Etihad

+962 6 560 0444

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

[Instagram](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/719652649>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.