Chairman of the Capital Market Authority Meets with the Turkish Ambassador to Palestine

The Chairman of the Board of the Palestine Capital Market Authority, Mr. Ammar Aker, met with the Turkish Ambassador to Palestine, H.E. İsmail Çobanoğlu, at his office in Ramallah, in the presence of the PCMA's Director General, Mr. Buraq Al-Nabulsi. The meeting included discussions on a number of economic and developmental topics.

Chairman Aker briefed the Ambassador on the PCMA's work under the current circumstances and the ongoing efforts exerted to maintain the stability of the sectors under its supervision. He also expressed his deep gratitude and appreciation for Turkey's steadfast and supportive position toward the Palestinian cause, stressing that this stance reflects the depth of the historical relations between the two countries and the spirit of shared solidarity toward just causes.

For his part, the Ambassador commended the role played by the PCMA under the complex political, security, and economic conditions, reaffirming the continued efforts to strengthen relations between the two sides.

Entrepreneurship, Small and

Medium Enterprises Working Group Discusses the Financial Inclusion Plan for the Next Three Years

The Palestine Capital Market Authority and the Palestine Monetary Authority organized a meeting of the Entrepreneurship, Small and Medium Enterprises Working Group, with the aim of initiating the implementation of the group’s mandate and contributing to the development of the work plan for the next three years of the Financial Inclusion Strategy.

The meeting began with defining the detailed scope of work and the timeline required to complete the tasks, ensuring that the work plan responds to current challenges resulting from the devastating aggression against our people and their resources, as well as the economic conditions facing Palestine. The discussion also emphasized the importance of grounding the plan in the approved interventions and policies based on the findings of the 2023 National Financial Inclusion Assessment.

The meeting’s agenda included a discussion of the National Strategy for Micro, Small, and Medium Enterprises in Palestine (2025–2029), which was recently approved by the Council of Ministers. The Ministry of National Economy delivered a detailed presentation on the key features, objectives, and pillars of the strategy, while also highlighting the importance of the Working Group’s contribution to developing the strategy’s executive plan based on its main components.

It is worth noting that the National Strategy for Micro, Small, and Medium Enterprises is one of the key programs included within the Financial Inclusion Plan, due to its national importance in enabling and sustaining these enterprises by providing suitable financial products and programs, encouraging formal registration, and enhancing their contribution to the GDP.

It should also be noted that the Entrepreneurship, Small and Medium Enterprises Working Group is one of three technical groups emerging from the National Financial Inclusion Strategy, alongside the Consumer Empowerment Group and the Innovative Financial Products Group. The roles of these groups were recently reactivated as part of efforts to enhance financial inclusion in Palestine, in response to challenges resulting from the ongoing aggression and with the goal of supporting the resilience of the Palestinian people on their land.

PCMA and the Palestine Exchange Conduct a Training Workshop for An-Najah National University Students

The **Palestine Capital Market Authority (PCMA)**, in cooperation with the **Palestine Exchange**, organized a training workshop for students of **An-Najah National University** as part of the activities of **World Investor Week 2025**. The workshop aimed to enhance financial literacy and raise awareness among university students about the non-banking financial sectors.

Mr. **Murad Al-Judbeh**, Director of the Securities Directorate at the PCMA, opened the workshop by welcoming the students and emphasizing the importance of engaging young people in understanding the mechanisms of the non-banking financial market and their role in building a sustainable economic future. Al-Judbeh delivered an introductory presentation on the Palestinian securities sector, highlighting the latest technological developments and artificial intelligence applications that contribute to the sector's advancement. He also discussed the measures in place to protect investors from fraud and to strengthen confidence in the national investment environment.

The workshop also addressed market surveillance mechanisms and discussed the use of artificial intelligence technologies in financial data analysis and supporting informed investment decisions based on accurate information.

Mr. **Ahmad Safi**, Public Relations Officer at the Palestine Exchange, presented an overview of the Exchange's role in regulating securities trading, promoting transparency and disclosure, and providing diverse services to investors. He also emphasized the importance of strengthening the relationship between the financial market and the academic sector to prepare a knowledgeable and capable generation equipped with modern financial expertise.

This workshop comes as part of a series of activities organized by the PCMA within the framework of **World Investor Week 2025**, held for the **eighth consecutive year in Palestine**, in response to the annual initiative launched by the **International Organization of Securities Commissions (IOSCO)** and in cooperation with the **World Federation of Exchanges (WFE)**.

The global campaign involves the participation of securities regulators and stock exchanges from **more than 136 countries worldwide**, with the goal of promoting financial literacy and spreading the principles of safe and responsible investing.

Palestine Capital Market Authority (PCMA) Organizes a Workshop on Artificial Intelligence and Digital Transformation

As part of its strategic vision to promote digital transformation and the adoption of cutting-edge technologies, the Palestine Capital Market Authority (PCMA) organized a specialized workshop titled *“Artificial Intelligence: The Power of Data and the Limits of Trust.”* The event brought together representatives from leading financial institutions, including the Palestine Exchange, the Palestine Depository and Transfer Center, securities companies, several listed companies, specialized journalists, and PCMA staff members.

Mr. Murad Al-Judbeh, Director of the Securities Directorate, opened the workshop with a welcoming address in which he emphasized the importance of keeping pace with rapid technological transformations—most notably artificial intelligence—given its direct impact on the global economy, business models, and financial markets. He highlighted that the workshop is a practical embodiment of the PCMA’s digital strategy, which seeks to foster a culture of innovation and enhance institutional readiness for future requirements. Al-

Judbeh further noted that the PCMA is committed to leading in the adoption of technological advancements to strengthen the efficiency and transparency of the Palestinian financial market and serve the interests of investors and all relevant stakeholders.

The workshop featured an academic presentation by **Mr. Ahmad Barakat**, an expert in digital transformation, marketing, and artificial intelligence technologies. His presentation covered key concepts of AI, its applications in financial markets, its role in improving operational efficiency, data analysis, and investment decision-making, in addition to discussing ethical and regulatory challenges associated with the use of these technologies.

An interactive discussion followed, during which participants exchanged perspectives on the state of digital transformation in Palestine and the potential for leveraging artificial intelligence to enhance the performance of the non-banking financial sector, promote transparency, reduce risks, and improve the quality of financial services.

In the same context, artificial intelligence technologies were integrated comprehensively throughout all stages of organizing the workshop—from the design and personalization of electronic invitations, through smart registration and attendance confirmation, to content management and showcasing experiences during the event.

This hands-on implementation of AI represented a pioneering experience in applying digital transformation within the PCMA, reflecting its firm commitment to embracing innovative technological solutions across all aspects of institutional work. The initiative also embodied the PCMA’s forward-looking vision to enhance operational efficiency, improve participant experience, and leverage data in ways that elevate performance quality and foster active engagement in its programs and events.

The workshop also comes as part of a series of activities organized by the PCMA within the framework of the **World Investor Week 2025**, held for the eighth consecutive year in Palestine, under the annual initiative launched by the **International Organization of Securities Commissions (IOSCO)**. The global campaign involves securities regulators and stock exchanges from more than 136 countries around the world.

Palestine Capital Market Authority and BPW-Palestine Meet to Discuss Women's Economic Empowerment

The Palestine Capital Market Authority (PCMA) hosted a delegation from the Business and Professional Women Network – Palestine (BPW-Palestine) at its headquarters in Surda, Ramallah to explore cooperation in advancing women's economic empowerment and promoting financial inclusion.

The meeting was opened by Mr. Ammar Al-Aker, Chairman of the PCMA Board of Directors, who welcomed Dr. Dalal Iriqat, President of BPW-Palestine, along with members of the Network's Board and professionals specializing in finance, business, technology, and law. He commended their efforts in building a dynamic network that serves as a driving force to enhance the role of Palestinian women as active partners in the country's economic development.

Mr. Al-Aker emphasized the Authority's pivotal role in strengthening women's participation in the financial and economic sectors in Palestine; both through regulatory policies and initiatives aimed at economic empowerment and financial inclusion. He noted that the Authority focuses particularly on addressing the needs of women-owned or women-led small and medium enterprises, helping them access non-banking sources of finance. He added that the PCMA continuously works to overcome barriers limiting women's participation in the non-banking financial sectors.

BPW-Palestine members highlighted the importance of integrating women into the processes of regulation, development, and oversight across various sectors. They stressed the need to increase women's representation and participation on boards of directors, committees, and in decision-making positions.

During the meeting, participants discussed mechanisms for collaboration to strengthen women's engagement in shaping and organizing the financial sector, as well as the importance of expanding financial literacy initiatives targeting women. These initiatives aim to improve women's access to and effective use of non-banking financial services by empowering them and enhancing their awareness of their financial rights.

The meeting concluded with both parties reaffirming their commitment to work hand in hand to create an enabling environment that supports women's full and equal participation in the financial sector through a comprehensive, inclusive, and encouraging framework.

Financial Inclusion Technical

thematic groups Discuss Future Plans and Review Achievements of the National Strategy

The Financial Inclusion Technical thematic groups held a meeting co-chaired by the **Palestine Capital Market Authority (PCMA)** and the **Palestine Monetary Authority (PMA),** with the participation of members of the various working groups.

The meeting reviewed the **latest developments** and **key achievements** made in implementing the **National Financial Inclusion Strategy**, in addition to discussing the **decisions issued by the** National Financial Inclusion Committee and the mechanisms for their follow-up and implementation.

Participants also discussed the **development of a new action plan** for the **National Financial Inclusion Strategy for the years 2026–2028,** aimed at **expanding the base of beneficiaries** and **enhancing innovation** in **digital financial services.**

The meeting further included a presentation on the **National Strategy for Small, Medium, and Micro Enterprises (SMEs)**, during which participants agreed to develop an **implementation plan** in cooperation with the **Ministry of National Economy** and the **SME Working Group**. This plan will contribute to **supporting and empowering this vital sector**, enabling it to **access appropriate financing and banking services**, and **strengthening its role in driving economic growth**.

The Palestine Capital Market Authority (PCMA) held a Lecture on the Future of Financial Technology at Palestine Ahliya University

The PCMA held a lecture titled *“The Future of Financial Technology: Opportunities and Challenges,”* organized by Palestine Ahliya University via the “Zoom” platform.

Representing the PCMA in the lecture was Dr. Bashar Abu Zaarour, Advisor to the Director General for Development Affairs. Around one hundred students from various majors and academic years, along with a number of faculty members, participated in the session.

During the lecture, Dr. Abu Zaarour discussed the latest global developments in the field of financial technology, as well as the current status of this sector in Palestine.

This event aimed to enhance students’ awareness of the rapid advancements in financial technology within the non-banking financial sectors and to enable them to understand the opportunities and challenges facing this field – thereby contributing to the development of their skills and preparing them to keep pace with the technological transformation in the non-banking financial sector.

Faculty of Law and Political Science at An-Najah National University and the Palestine Capital Market Authority (PCMA) Organize a Discussion Session on the Draft Palestinian Insurance Law

The Faculty of Law and Political Science at **An-Najah National University**, in cooperation with the **Palestine Capital Market Authority (PCMA)**, organized a specialized discussion session titled *"Draft Decree-Law on Palestinian Insurance for the Year 2024."*
The session was held at the Faculty of Law building with the participation of several faculty members, **Mr. Amjad Qabha**, Insurance Supervisor in Palestine, a group of postgraduate law students, and **Attorney Mr. Mohammad Salem Saqf Al-Heit**.

The session was chaired by **Dr. Amjad Hassan**, Head of the Law Department, who welcomed the attendees and emphasized the importance of such academic meetings in promoting legal dialogue and exchanging perspectives that contribute to drafting well-founded and comprehensive legal texts.
The discussion was opened by **Dr. Akram Dawood**, lecturer of the Insurance Law course, who shared his views on the draft, highlighting the significance of holding specialized sessions on legal drafting and presenting his legal observations regarding the proposed law.

Both **Mr. Hamza Al-Sheshtari** and **Mr. Hamza Abu Beih** delivered notable academic interventions addressing key legal issues covered by the draft law. Meanwhile, **researcher Atta Shateya** from the Master's Program in Investment Law presented his reading of several articles, emphasizing the need to align the provisions of the insurance law with market requirements and principles of justice.

The session concluded with in-depth contributions from **Dr. Mohammad Abu Shehab** and **Attorney Mohammad Salem Saqf Al-Heit**, who offered a balanced critical analysis of the draft law, identifying its strengths and weaknesses and proposing the inclusion of additional topics to enhance its comprehensiveness.

Participants concluded by stressing the importance of **community participation** in discussing the draft law and the need to hold **further specialized sessions** on the subject in the future.

Palestine Capital Market Authority (PCMA) Joins AAOIFI to Strengthen Oversight of Islamic Financial Services

In a significant strategic step toward enhancing the regulatory and legislative framework of the non-banking financial sectors, the **Palestine Capital Market Authority (PCMA)** announced its accession to the **Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI)**.

This step aligns with the PCMA's strategic plan and supports the implementation of its program aimed at developing **Sharia-**

compliant financial tools and services, including the **issuance of Islamic sukuk**, strengthening the **legal and regulatory environment** for **ijarah (leasing)** activities within the financial leasing sector, expanding **takaful (Islamic insurance)** services, and fostering an enabling environment to increase **Sharia-compliant investments** in Palestine.

The **Chairman of the Board of Directors**, Mr. **Ammar Aker**, affirmed that the PCMA's membership in AAOIFI marks an important milestone in the development of Palestine's non-banking financial sector. He emphasized that this membership reflects the PCMA's commitment to aligning with **international best practices and standards** in the regulation and supervision of Islamic financial services.
He added that the move will help **enhance investor and consumer confidence, open new horizons for growth and regional and global integration**, and **diversify financial services** across the various non-banking sectors in line with citizens' and consumers' needs, thereby promoting **financial inclusion.**

AAOIFI is recognized as the **leading global professional body** responsible for issuing professional standards in **accounting, auditing, ethics, governance**, and **Sharia standards** governing Islamic finance activities. Its standards are currently applied by numerous leading Islamic financial institutions worldwide.

The PCMA continues its efforts to **develop the legislative and regulatory framework** for Islamic non-banking financial services in accordance with international best practices, reflecting its strategy to **strengthen principles of transparency and good governance**, support the **sustainability and competitiveness** of the Islamic financial services industry in Palestine, and reinforce its **position within the global Islamic finance landscape**.

Council of Ministers Approves Incentive Discount for Electronic Payment of Insurance Policies

In its session held on **September 30, 2025**, the **Council of Ministers** approved allowing **insurance companies** to grant an **incentive discount of up to 10%** on the value of **mandatory motor insurance policies** (for bodily injury and third-party liability) **when paid through electronic payment methods**, following a recommendation by the **Palestine Capital Market Authority (PCMA)**.

This recommendation comes as part of the PCMA's efforts to encourage the **insurance sector's adoption of electronic payment systems**, in alignment with the government's **digital transformation agenda**.

The **Chairman of the PCMA Board of Directors**, Mr. **Ammar Aker**, emphasized that in line with the PCMA's mandate to regulate and develop the sectors under its supervision, the PCMA underscores the importance of advancing **digital transformation** within the financial sectors it oversees—particularly the **insurance sector**. He highlighted the need for this progress to occur within a coherent **legislative and regulatory framework** consistent with related laws and regulations.

Mr. Aker added that this decision is expected to generate **positive economic impacts**, including **enhancing liquidity** for insurance companies, **improving their financial performance**, **increasing operational efficiency**, and **reducing reliance on cash transactions**, checks, and promissory notes.

Meanwhile, the **Director General of the Insurance Directorate at the PCMA**, Mr. **Amjad Qabha**, stated that the decision supports the PCMA’s **strategy to improve the efficiency and financial stability** of the insurance sector by providing **easy and accessible payment alternatives**. Citizens will benefit from the **incentive discount** when paying their insurance premiums through **approved electronic payment channels**, which will further the government’s efforts to **promote digital transformation** and **expand electronic payment usage.**

He added that this shift is expected to **accelerate claims settlement processes** within insurance companies and **reduce legal disputes**.

Over the past period, the PCMA has worked to prepare the insurance sector for the adoption of electronic payments by organizing a series of **meetings and specialized workshops** with relevant stakeholders. This effort aligns with the PCMA’s vision to keep pace with developments in this field, **enhance and expand insurance services**, and better serve policyholders.

It is worth noting that the PCMA will soon issue the **necessary regulations and directives** for the insurance sector to implement the **Cabinet’s decision** in accordance with established procedures.