

Republic of Iraq
Presidency of the Council of Ministers
National Investment Commission



Investor Guide to Iraq 2015

Dear Investor,

Investment opportunities in today's Iraq vary in terms of their type, size, scope, purpose and sector structure. Investors will find the way open for them to establish, operate or develop projects in line with their wishes, and according to the diverse and growing needs of the Iraqi population.

The location of Iraq at the center of the world's trade routes gives it a significant advantage, which combined with the diversity of unique natural resources, helps to provide a decent standard of living. The country's characteristics create many opportunities for investors, suppliers, transporters, developers, producers, manufacturers and financiers who will find many tools that will help them build relationships and establish new projects; to develop markets and establish mutually beneficial business connections.

In this document, we provide an overview of detailed information about Iraq as well as many economic statistics and information on legislation that benefits investors; explaining how to invest in Iraq, and the privileges available to investors. Placing this information at your disposal, we would appreciate your opinions and suggestions, and we look forward to working together to implement constructive and fruitful policies for attracting investors who wish to positively contribute to the economic prosperity of Iraq and its people.

With sincere appreciation,

Dr. Sami Rauf al-Araji

Chairman of the National Investment Commission



INTRODUCTION

Iraq: promising investment opportunities

Iraq has many qualities to attract capital and investment, including the availability of natural resources such as oil and gas, as well as human resources and land for various uses, in addition to the large size of the Iraqi market and its geographic location. These provide opportunities for production, export and import. All of the foregoing factors are represented in the multiplicity and diversity of investment opportunities within various economic sectors.

Iraq has witnessed a transformation in its economic philosophy; the goals and reasons for which are set out in Investment Law No. 13 for the year 2006, as amended. This has contributed to the promotion of investment in terms of focusing on the need to bring in technical expertise and scientific support for the process of establishing investment projects in Iraq, expanding and developing various fields and granting privileges and exemptions for these projects.

The legislating of investment laws has been oriented towards attracting and encouraging foreign investment in Iraq that is in line with the required goals, and it is now possible to acquire various guarantees.

I invite you to view Iraq as one of the most exciting and diverse new investment opportunities. There is no sector in Iraq without an urgent need for investment. So, consider the great potential both domestically and in the markets of neighboring countries. More importantly, consider our real desire to welcome you in Iraq, and our determination to work together to bypass any obstacles.

Dr. Sami al-Araji

Any Qualified Investment Project will enjoy the following privileges and guarantees:

- Exemption from taxes and fees for a period of 10 years from the date of commencement of commercial operations.
- An increase of up to 15 years in the duration of the period of exemption from taxes and fees, where the participation of Iraqi investors increases,.
- Hiring of foreign workers when needed.
- Customs exemptions for a period of 3 years for assets imported for the investment project.
- Ensuring the non-confiscation or nationalization of the investment project, either in whole or in part, covered by the provisions of the investment law.
- Foreign investors enjoy additional benefits under international bilateral agreements between Iraq and their countries or multilateral international agreements that Iraq has joined.

Nowadays, all Iraqis can take advantage of the resources and wealth of their country, but there are significant challenges facing the country in how to provide opportunities for investors to establish an economic investment partnership.

Among the basic objectives sought by the government are:

- Rebuilding the economy in order to ensure a dignified way of life for all people.
- Rebuilding roads, bridges, houses and the entire infrastructure.
- Re-establishing water and energy sources.
- Developing the oil and gas fields and the infrastructure of oil pipelines, refineries and the oil derivatives industry.
- The stability of Iraq will ensure that all of these goals and long-term projects are achievable.

The main factors that support this stability are:

- Significantly improved levels of security, making it possible for foreign business-people to travel safely all over the country.
- Stronger Iraqi security forces and government guarantees providing long-term security for businesses.
- Successful elections in Iraq have demonstrated the gradual establishment of the democratic process.
- Economic stability, with a successful policy of limiting inflation, is delivering high rates of annual growth.

A fundamental shift is occurring in Iraq. For over 30 years, Iraq was a highly centralized economy with little investment from the private sector. Today the country and economy are transitioning to a market -driven business environment with substantial potential for growth. The Iraqi government has publicly stated its need for the participation of foreign investors to achieve its objectives. Regulations, security, and incentives are in place. Iraq is now open for business.



Indicators of the Iraqi economy

The Iraqi economy varies in terms of natural and human resources and in terms of its spatial as well as economic and sectoral structure, representing an attractive economic environment for investors and this is reflected by the following economic and social growth indicators:

Oil sector

- Oil plays a pivotal role in the development of the Iraqi economy due to its contribution to the gross domestic product, in at least 44% at fixed prices, earning more than 90% of fiscal revenue. So, the positive growth in oil production and higher prices will enable the government of Iraq to increase its investments in the areas of construction and reconstruction. This important economic resource will also help strengthen the balance of payments, offsetting the demand for imports as well as meeting domestic consumption requirements. Thus, it is the main engine of the country's economy.
- Studies show that Iraq has about 530 potentially hydrocarbon-bearing geological structures, and there are strong indications of the presence of major quantities of oil, especially since among all these structures, only 115 have been explored, of which 71 are now proven to contain significant oil reserves.
- Of the 71 discovered Iraqi fields, only 27 have been utilized for production, including 10 large fields.
- Iraq has competitive capabilities and expertise in the industries associated with sulfur as well as engaging in the widespread production of nitrogenous fertilizers and phosphate, in addition to possessing reserves of silicates.

Table (1) shows some statistics for the oil sector in the year 2012

Daily average oil production	3,250 million barrels / day
Daily average oil exports	2,500 million barrels / day
Confirmed oil reserves	144 billion barrels
Confirmed natural gas reserves	98 trillion cubic feet

Foreign Exchange statistics

Foreign assets at commercial banks and the Central Bank have recorded a remarkable rise in their values for the period (2008 - 2013), rising from 68,084,967 million dinars in 2008 to 112,787,829 million dinars in 2013, while the value of foreign liabilities has fluctuated, being approximately 3,679,416 million dinars in 2013, reflecting the strength of the foreign assets available to the banking system and the monetary authority.

The table below illustrates the position of foreign assets and liabilities for the period 2008 - 2013, denominated in millions of Iraqi dinars.

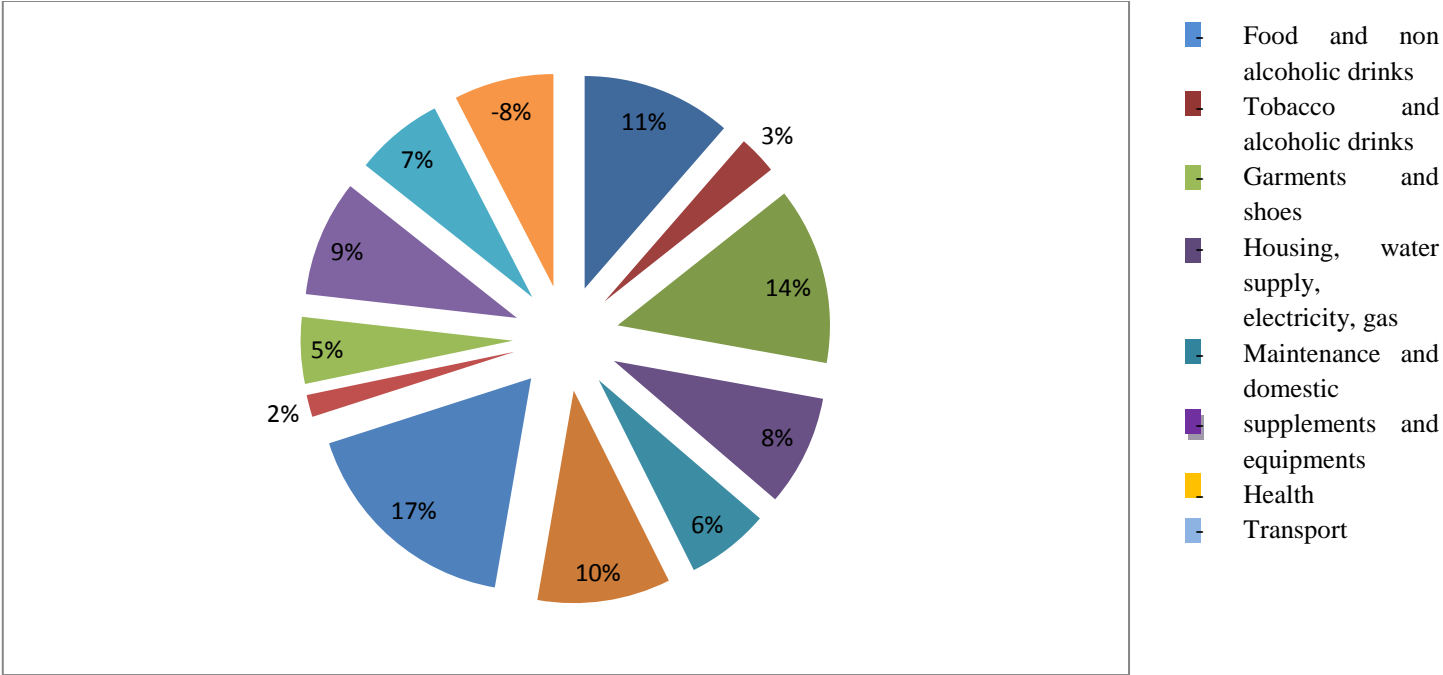
**Table (2) shows the foreign assets and liabilities for the period (2008-2011),
in Million Iraqi dinars**

Year	Total foreign liabilities	Total foreign assets
2008	2,043,946	68,084,967
2009	5,767,829	67,910,770
2010	3,806,679	71,922,626
2011	3,943,507	82,980,261
2012	3,608,750	97,492,510
2013	3,679,416	112,787,829

* **Source:** Central Bank of Iraq - Annual Statistical Bulletin 2013

- **Interest Rates:** The interest rates during the years 2005-2013 showed a remarkable rise, reaching 23% and leading to a reduction in the areas of investment. Due to this situation, the monetary authority proceeded to cut this rate to around 4% for the subsequent years, prompting an impetus for expansion in the field of investment. This measure became an incentive for domestic borrowing, for investors to expand their activities, enhancing the process of economic development and supporting economic stability.

- Inflation Rates:** Annual inflation rates exceeded 30% in 2007, but decreased to 2.4% in 2010 and rose again in 2011 to reach 5%. In 2012, inflation amounted to 6%, with the increase concentrated in the prices of food, goods and rent which consequently raised consumer prices, while in 2013 inflation reached 1.9% compared to 2012. In 2014, it was 2.2% mainly in transportation, cloths, housing and education.



Demographic Trends and Economic Prosperity:

Iraq's population is estimated at about 36 million people (according to statistics from the Central Bureau of Statistics in the Ministry of Planning) and the population growth rate is 2.5% per annum. Accordingly, Iraq is regarded as a large and promising market, which is significantly supportive of investment. Reinforcing this is the marked increase in the average per capita annual national income which is estimated at U.S. \$5,500. This is the impetus increasing the demand for various goods and services. Thus, the composition and trends of investment activity in Iraq will grow and diversify.

- Private investment presently shows significant growth, with ample opportunities for investment. Foreign Direct Investment is expected to increase during the period from 2009 – 2015.
- The total workforce in Iraq is around 7 million workers (in both public and private sectors).
- Key sectors are: oil, gas, electricity, housing, infrastructure, transport, health, industry, agriculture, communications, services, education and tourism.
- The major agricultural products are: wheat, barley, rice, vegetables, dates and cotton.
- The World Trade Organization (WTO) agreed in December of 2004 to open negotiations on Iraq's membership of the organization. Iraq has been an observer member since February of 2004, and is carrying out advanced negotiations to gain full membership.
- Despite the delay in Iraq's implementation of modern communication and information technologies, it has made great progress in this field over the years 2004 – 2012. According to available statistics, the percentage of households that have a fixed telephone line has reached 5.1% compared with 94.3% of households that have a mobile phone. Meanwhile, the percentage of families that use satellite TV rose from 40% to 96% over the same period.

Investment Environment

Investment Law No. 13 for the year 2006, as amended

In an effort by the government to attract private investment to Iraq, Investment Law No. 13 for the year 2006 was legislated and amended. This law was approved by the Iraqi Parliament in October 2006 and became effective in January 2007 in all sectors, except for investments in the production and extraction of oil and natural gas, and investments in the banking and insurance sectors, with the minimum capital of the project being covered by the provisions of this law being U.S. \$250,000, (two hundred and fifty thousand U.S. dollars) or its equivalent in Iraqi dinars.

The First Amendment to Investment Law No. 13 for the year 2006 was issued, and the most important parts of this amendment included:

- Allowing non-Iraqis to own land exclusively for housing projects.
- Extending the benefits of the Investment Law to strategic partnerships with public companies owned by the State.
- Granting a legal entity to investment commissions in governorates that are not organized in a region, in order to enable them to perform their tasks more effectively.
- Specifying lands owned by the state and restricting their use, placing them at the disposal of the National Investment Commission for the purpose of allocating them for investment projects.

The Most Important Privileges and Guarantees in the Investment Law No. 13 of 2006, as amended:

- Foreign investors have the right to repatriate capital brought to Iraq, as well as any profits earned, pursuant to the instructions of the Central Bank of Iraq, after paying all taxes and debts owed to the Iraqi Government and all other authorities.
- Assets imported for an investment project are exempt from customs duties as long as they enter Iraq within three years of the licensing date.

- Employment of foreign labor permitted when needed.
- The right of insuring the investment project with any insurance company, whether Iraqi or foreign.
- Opening of accounts in Iraqi and foreign currency, in both Iraqi and non-Iraqi banks.
- All foreign investors and non- Iraqi employees of licensed investment projects have the right to reside in Iraq as well as the right to unimpeded entry to, and exit from, the country.
- Foreign investors have permission to trade shares and bonds listed on the Iraqi Stock Exchange (ISX) and to form investment portfolios.
 - Granting exemption from import duties on furniture and supplies for the purposes of renewal and modernization at least once every four years, to enterprises such as hotels, tourist establishments, hospitals, health institutions and educational institutions.
 - Allowing investors to lease land for a project for up to 50 years, subject to renewal.
 - All licensed projects are protected from any kind of expropriation or nationalization, whether in whole or part, unless there is a legal judgment issued against the project.
 - Non-Iraqis working for investment projects may transfer their salaries and other compensation out of Iraq after paying all taxes and debts owed to the Government of Iraq and all other authorities.
- Any future amendment to this law will not have a retroactive effect on the guarantees and exemptions mentioned above.

Establishment of the National Investment Commission

Under Investment Law No. 13 for the year 2006, the National Investment Commission (NIC) was formed, as well as provincial investment commissions (PICs). The law allowed regions and provinces that are not so organized the right to form investment commissions in areas under their authority which enjoy the power to grant investment licenses, investment planning, encourage investment and open branches in areas under their control in consultation with the National Investment Commission.

Investment statute No. 2 for the year 2009 has been issued, which defined the functions of the National Investment Commission, as well as its administrative structure and powers for strategic projects.

NIC Strategic Projects

The National Commission is charged with the formulation of a policy and strategy of national investment at the federal level , with the development of plans, regulations and directives for the implementation of policies in place, and with monitoring the implementation of directives and regulations. The NIC was created to oversee projects at the federal and strategic levels. This responsibility was further defined in investment statute No. 2 (2009), namely:

- Infrastructure projects with capital greater than \$50 Million USD or equivalent in Iraqi Dinars (IQD).
- Common projects between more than one region or province.
- Projects related to the extraction of natural resources, other than limited by article 29 of the investment law.
- Projects established under an agreement to which the Republic of Iraq is a party.
- Engineering, mineral, petrochemical, pharmaceutical, and manufacturing projects for various types of vehicles where the capital of each project is greater than \$50M USD or its equivalent in Iraqi dinars.
- Projects relating to the development of archeological and historical sites.
- Transportation projects such as roads, seaports, airports and railways with capital greater than \$30M USD or its equivalent in IQD.
- Power projects with capacity greater than 30 MW each.
- Projects related to dams, reservoirs, and irrigation greater than 50M sq. m.
- Projects related to telecommunications.
- Any project with capital greater than \$1 Billion USD or its equivalent in IQD.
- Any other projects deemed by the Cabinet to be of a strategic or federal nature.

All projects not on the strategic project list above fall under the authority of the PIC. For the purpose of the organization of their work, powers and administrative structures, the bylaw system for investment commissions in provinces where they are not organized in a region are regulated by statute No. 3 for the year 2009 which restricted the forming of investment commissions in the provinces, the powers of their administrative councils and their organizational structures.

For the purpose of encouraging investment in general and for housing projects in particular, and in order to enable investors to implement investment projects in Iraq, particularly the construction of housing units of various styles of housing, a statute has been issued for selling and leasing of State real estate and land, which is statute No. 7 for the year 2010 as amended; the most important of its contents being:

- The National Investment Commission, for the purposes of housing, has the right to let land, to be held by the investor free of charge, providing that the price of the land shall not be calculated within the price of the residential unit sold.
- Forming a committee within the National Investment Commission and under its chairmanship, in order to estimate the value of state owned land and real estate for investment purposes, the value of which is no more than U.S. \$250 million.
- Forming a committee in each provincial investment commission under the presidency of the Chairman of each PIC in order to estimate the value of the state owned land and real estate for investment purposes, the value of which is no more than U.S. \$250 million.
- The National Investment Commission specifies the land required to implement multi-purpose urban residential cities.
- The National Investment Commission leases the lands required for the implementation of commercial, industrial, agricultural, service, recreational and other investment projects.
- The land lease is due from the date the commercial project starts operating.

Investor Commitments

The Commission grants an investment license based on the application submitted to it by the investor according to straight-forward terms prepared by the Commission. The application submitted by the investor includes the following:

- Completed license application form available on the NIC website.
- Foreign investors must include a certificate of good standing, from a certified bank.
- Investors may include a list of projects completed both inside and outside Iraq.
- Investors must provide details of the investment project, including an economic and technical feasibility study.
- Investors must provide a timetable for executing the project.

Investment License Granting Services

Currently, the One Stop Shop department helps potential investors obtain investment licenses, and the assistance is expanded to include:

• **Potential projects:**

Coordination with relevant offices in the National Investment Commission and the relevant authorities to create a list of investment opportunities for strategic projects as well as small and medium ones.

• **Logistical Support:**

Supporting investors through:

1. Providing investors with market research and details about the economic climate.
2. Directing investors to the centers and advisory authorities specializing in economic and technical feasibility studies.

3. Facilitating the business visa application process that is required to visit Iraq as well as making hotel reservations and arranging for airport pickup and hotel transfers.
4. Providing the information needed by investors about Iraqi cities and the distribution of human and natural resources in the country.

- **Obtaining the approval of sectoral entities:**

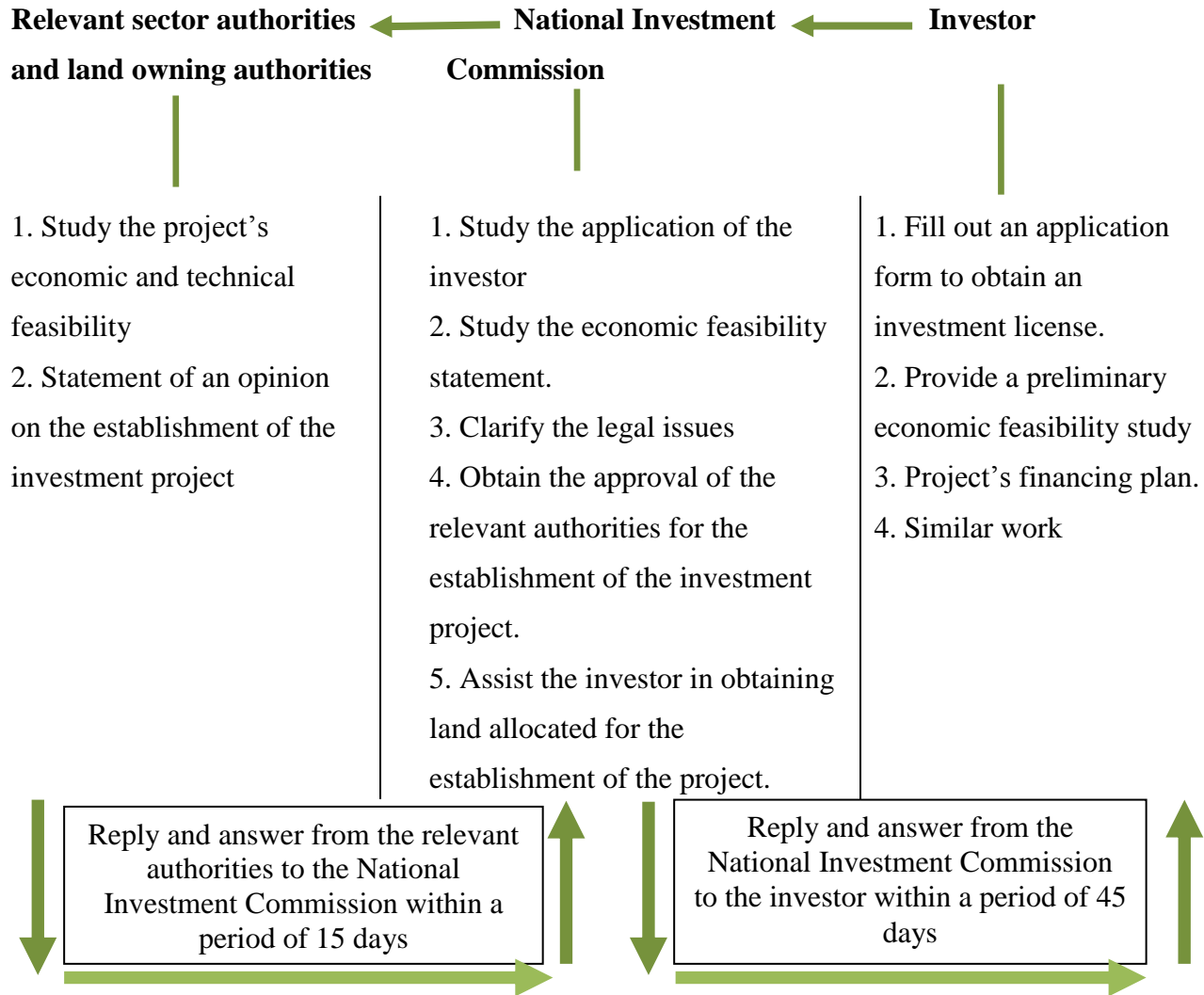
Assisting with obtaining approval from the sectoral bodies, for investment proposals, and technical and financial feasibility studies submitted by investors within the legal time limit.

- **Promotion:**

Coordination with the public relations, promotion and publicity department on the presentation of investment opportunities for investors, as well as acquainting the local private sector with foreign companies.

Procedures for granting investment licenses:

The One Stop Shop assists investors to obtain investment licenses through the procedures set forth in this illustrated chart: -



Investment Licensing Procedures: -

The NIC established the One Stop Shop department to help investors obtain investment licenses through the procedure shown below:

- The investor submits a request to the NIC indicating a desire to invest, including the proposed investment sector and geographic area. This request shall be made via a standard form which is available from the NIC directly or on the NIC website (www.investpromo.gov.iq).
- The investor provides a solid financing plan supported by a letter from an accredited bank supporting the investor's ability to implement the project and ensuring its completion in accordance with the specified time period.
- The investor provides a preliminary economic feasibility study of the project and a technical offer showing the details of the project to be created.
- A timetable for the implementation of the project is also provided by the investor.
- A list of similar completed projects inside or outside Iraq is, similarly, provided.

After the completion and submission of the above required documents, the National Investment Commission studies the request, according to the process detailed, and obtains the procedural approvals from the relevant authorities in order to grant the investment license within a period of 45 days from the date of the completion of the investor's documents and their submission to the Commission.

After obtaining the investment license, the investor should commit himself to the following:

- Notifying the Commission, in writing, of the date of commencement of the operation of the commercial project.
- Investors must maintain proper accounting records. The investors must also have these records approved by a licensed Iraqi accountant.
- Investors must keep a record of any import-fee-exempted items imported for the project. The records must specify the depreciation period of the said items.

- Investors must not harm the Iraqi environment and must also adhere to all valid quality control systems in place in Iraq, as well as to international quality standards (as stipulated by the International organization for standardization (ISO) and the European Union (EU))
- Investors must, at minimum, adhere to Iraqi labor laws as they pertain to salaries, time off, work hours, and other stipulated working conditions.
- Commitment to the conformity of the schedule of work progress with the actual implementation.
- Training of Iraqi employees and workers, with priority to be given to the recruitment of Iraqi workers.

Legal Registration of Companies in Iraq

The Companies law No. 21 for the year 1997 as amended, and Regulation No. 5 for the year 1989, regarding the system of branches and offices of foreign companies and economic establishments, and allowing foreign companies to open a branch or an office inside Iraq by registering with the Ministry of Trade's companies registrar and obtaining a business ID number.

The Companies law No. 21 for the year 1997, and the Trade Act No. 30 for the year 1984, regulate all incorporations and trade activities regarding Iraqi businesses. For the purpose of the registration of a company in Iraq, whether its owner is Iraqi or a foreigner, the following steps must be completed:

1. Determine what category the company in question belongs to, according to the Companies Law, No. 21, 1997. For more detail please visit :

www.investpromo.gov.iq

2. Fulfill all required registration procedures:
 - a. Register a trading name with the relevant trade chamber or the union of trade chambers.
 - b. Submit a contract signed by the founders of the company, stating the name of the company, its activities, and its capital.
 - c. Deposit appropriate capital for the company, in IQD, at an authorized Iraqi bank and notify the Companies Registrar of same.
 - d. Pay all fees required to register the company with the Companies Registrar. Please see <http://www.motiraq.org/registration.aspx>.

- e. For joint stock companies, submit the subscription certificate, signed by the founders, and the company's feasibility studies.
 - f. Define the commercial and technical activities of the incorporating company; to be included in the contract for incorporation.
 - g. Obtain approval from the Minister of Interior for all foreign shareholders.
 - h. Submit the company's financial accounts for the last year, where appropriate.
 - i. Provide the address of the company's commercial activity in Iraq. As for the branches and offices of foreign companies, they are to be completed according to the system of branches and offices of foreign companies and economic establishments No. 5 for the year 1989, which permits companies to open branches and representative offices in accordance with a mechanism contained in the system..
3. After the company is founded, they must:
- a. Employ a legal advisor (attorney) for the company approved by the Bar Association.
 - b. Employ a chartered accountant approved by the Chartered Accountants and Auditors Association.
 - c. Appoint an Executive Manager.
 - d. Open a branch for the office or foreign company

Local Partnerships

As the country continues to improve the regulatory environment for investment and lays the foundations of political stability and security, it is expected that benefits will accrue from the adoption of strategic partnerships with local Iraqi partners. The local partners can learn the dynamics of the market, deal with the regulatory requirements, provide labor and other inputs at competitive prices and use the previously-established sales networks as well as maintain necessary work relations with others, including banking, legal and distribution partners, which are important for the success of the investment project. Also, one can enter into partnerships with the public sector according to the provisions of Article 33 / B of the Investment Law No. 13 for the year 2006, as amended, and to the provisions of Article 15 of the General Companies Act No. 22 for the year 1997, as amended.

Iraq's bilateral and multilateral agreements

Iraq is negotiating the signing of 32 bilateral agreements and 9 multilateral agreements with the Arab League and international organizations regarding the promotion and protection of investment. Moreover, there are bilateral agreements for free trade with India, Iran, Japan, Jordan, Kuwait, Mauritania, South Korea, Sri Lanka, Syria, Tunisia, Turkey, the United Kingdom, Vietnam, Yemen, and other countries. These agreements have contributed to the National Investment Commission's involvement in the negotiations of many projects involving international agreements on the promotion and protection of investments as well as Iraq's access to, and membership of, some international organizations related to investment, as follows:

Multilateral agreements for investment promotion and protection, investment dispute settlement and judicial cooperation	Bilateral agreements for investment promotion and protection projects		Signed bilateral agreements for investment promotion and protection	
International Agency for Multilateral Investment Guarantee (MIGA) of 1988	Agreement on the promotion and protection of investment between Iraq and the Hashemite Kingdom of Jordan	Agreement on the promotion and protection of investment between Iraq and Slovakia	Investment incentives agreement between Iraq and the United States of America	Agreement on the promotion and protection of investment between Iraq and France
Project to join the Agreement on the Settlement of Investment Disputes between States and Nationals of other countries (ICSID))	Agreement on the promotion and protection of investment between Iraq and the Czech Republic (pending)	Agreement on the promotion and protection of investment between Egypt and Iraq	Agreement on the promotion and protection of investment between Iraq and the German Federation	Agreement on the promotion and protection of investment between Iraq and Japan
Draft agreement with Marcos countries of South America	Agreement on the promotion and protection of investment between Iraq and Iran	Agreement on the promotion and protection of investment between Iraq and Kuwait		Agreement on the promotion and protection of investment between Iraq and Armenia

Agreement on the Arab Association for Investment Guarantee 1970	Agreement on the promotion and protection of investment between Iraq and the United Arab Emirates	Agreement on the promotion and protection of investment between Iraq and South Korea		
Unified Agreement for the Investment of Arab capital in Arab countries for the year 1980	Agreement on the Promotion and Protection of Investment between Iraq and Romania	Agreement on the promotion and protection of investment between Iraq and the Sultanate of Oman		
Riyadh Arab Agreement for Judicial Cooperation for the year 1983	Agreement on the promotion and protection of investment between Iraq and Portugal	Agreement on the promotion and protection of investment between Iraq and Turkey (no rush on an agreement between Iraq and Turkey)		
Amman Arab Agreement on Commercial Arbitration of 1987	Agreement on the promotion and protection of investment between Iraq and South Korea	Agreement on the promotion and protection of investment between Iraq and China		
Agreement on the promotion and protection of investments and the transfer of capital between Arab countries for the year 2000	Agreement on the promotion and protection of investment between Iraq and Bosnia and Herzegovina (pending)	Agreement on the promotion and protection of investment between Iraq and Sudan		
Agreement on the Settlement of Investment Disputes in Arab countries for the year 2000	Agreement on the promotion and protection of investment between Iraq and Russia	Agreement on the promotion and protection of investment between Iraq and Macedonia		
	Agreement on the promotion and protection of investment between Iraq and Lithuania	Agreement on the promotion and protection of investment between Iraq and Bahrain		

	Agreement on the promotion and protection of investment between Iraq and Belarus	Agreement on the promotion and protection of investment Between Iraq and Lebanon		
	Agreement on the promotion and protection of investment between Iraq and the Netherlands	Agreement on the promotion and protection of investment between Iraq and Italy		
	Agreement on the promotion and protection of investment between Iraq and Poland	Agreement on the promotion and protection of investment between Iraq and Vietnam		



Iraq's banking system and currency

The banking system in Iraq consists of forty-nine banks as well as the Central Bank and is distributed by ownership between 6 state banks: Rafidain, Al-Rashid, Trade Bank of Iraq, Agricultural Bank, Industrial Bank, the Real Estate Bank as well as 43 privately owned banks, including 9 Islamic banks. Although Investment Law No. 13 for the year 2006 has excluded investment in the banking sector from its provisions, investment in the banking sector follows a legal framework based upon the Central Bank Law No. 56 for the year 2004, and No. 94 for the year 2004.

1. Rafidain Bank – Baghdad / Al-Rashid Street/ Banks Street <http://www.rafidain-bank.gov.iq>
 emailcenter9@yahoo.com
 foreignlegaldept@yahoo.com
2. Al-Rashid Bank – Baghdad/Al-Rashid Street/Banks Street – Public Relations and Media section 8186776
<http://rasheedbank.gov.iq>
 rasheedbank-88@yahoo.com
 k-nashoor@rasheedbank.gov.iq
3. Industrial Bank – Baghdad /Sinak/Khillani Square <http://www.indbk.gov.iq> 8154835/8172184
info@indbk.gov.iq
4. Cooperative Agricultural Bank – Baghdad – Sinak, Opposite Communications 8189087 line 07700115122/199
agriculturalcoopbank@yahoo.com
5. Real Estate Bank – Baghdad/Karrada Kharij, Quarter 905, Alley 5, Bldg. 1 www.reb-iraq.com
info@reb-iraq.com
iqmofmedia@yahoo.com
6. Trade Bank of Iraq – Baghdad/Al-Mansour/Opposite Hunting Club <http://www.tbiraq.com> 96415439626.
info@tbiraq.com

Source: Annual statistical abstract of the Central Bank of Iraq for 2011

The minimum reserve required to establish a bank in Iraq is 100 billion Iraqi dinars (around U.S. \$85 million). More information is available from the website of the Central Bank of Iraq: www.cbi.iq

Most banks participate in financial community communication among banks all over the world (SWIFT) (Society for Worldwide Interbank Financial Telecommunication), and all banks are connected to the Iraqi payments system operated by the Central Bank of Iraq; therefore they are able to make local payments.

Iraq also has many banks that are able to transfer money electronically, and they have nearly 200 branches across the country. Also, work is developing in the use of Automatic Teller Machines (ATMs), which are being established throughout the country.

- **Private banks that are able to transfer money electronically**

- There are 14 foreign banks operating in Iraq: -
 - Lebanese: 7
 - Turkish: 4
 - Iranian: 3

BANK NAMES

Elaf Islamic Bank	Bank of Baghdad
Bank of the North	Commercial Bank of Iraq
Union Bank of Iraq	Iraqi Islamic Bank
Kurdistan Islamic Bank	Investment Bank of Iraq
Ashur Bank	Iraqi Middle East Bank for Investment
Al-Mansour Bank	United Bank for Investment
Arbil Bank	Bank of Babylon
Islamic National Bank	Dar es-Salaam Bank for Investment
Bank of the Tigris and the Euphrates [for Development and Investment]	Credit Bank of Iraq
Islamic Cooperation Bank	National Bank of Iraq
Cihan [Islamic] Bank	Sumer Trade Bank
Al Huda Bank [in Iraq]	Economy Bank [for Investment and Finance]
International Development Bank	Khaleej Commercial Bank
	Mosul Bank

مصارف عراقية مشاركة مع مصارف اجنبية

Iraqi Banks in partnership with Foreign Banks

PARTNERSHIP FOREIGN BANKS	IRAQI BANKS
51% Kuwait's Burgan Bank 4% United Gulf Bank - Bahrain	Bank of Baghdad
55% Ahli United Bank - Bahrain	Trade Bank of Iraq
80% Capital Bank of Jordan	Ahli Bank of Iraq
75% of the National Bank of Kuwait 10% International Finance Corporation (IFC)	Credit Bank of Iraq
70% British Bank (HSBC)	Dar es-Salaam Bank for Investment
51% Qatar National Bank	Al-Mansour Bank for Investment

Currency

The currency unit is the Iraqi Dinar (IQD). The exchange rate with the U.S. dollar was nearly 1170 Iraqi dinars in 2012, and a lot of financial transactions can be conducted in U.S. dollars.

Taxes

Under the Income Tax Act No. 113 for the year 1982, as amended, the upper limit of income taxes on companies and individuals should not exceed 15% of the profits. You can get other information about tax legislation in Iraq from the website of the General Commission for Taxes: www.iraqtax.org.

Free Zones in Iraq

The law (No. 3) for the year 1998 allows the General Commission for Free Zones to invest in the free zones through industrial, commercial and services projects. This law is implemented according to directives issued by the management of free zones and the Directive of regulating investment No. 4 for the year 1999. According to the law of the free zones commission, goods imported and exported to and from the free zones are exempted from all taxes and fees unless they are brought into the customs area. Also, capital, profits and revenue accruing from investing in these projects are exempted from all taxes and fees during the entire period of the implementation of the project, including the phase of foundation and construction. The application process relevant to the investor requires the latter to submit an application and pay a fee of one hundred U.S. dollars to the free zones commission. You can visit the site of the general commission for free zones for more information: <http://freezones.mof.gov.iq>.

The free zone areas are regarded as one of the pillars on which the national economy hinges, especially in developing countries, and they are defined as small zones inside the country's political borders, but they are regarded as being outside the customs limits of that country. In other words, what is exported from and imported to the free zones is not subject to the restrictions of the import, export and customs fees.

The Iraqi General Commission for Free Zones was established under Law No. (3) for the year 1998, for the purpose of coping with global developments represented by greater cohesion in international economic relations within the framework of economic freedom. They aim at isolating these developments from the dynamics of the Iraqi economy; to stimulate social and economic development by attracting national and foreign capital and setting up industrial projects that use advanced technology. There are currently three free zones belonging to the commission in Nineveh, Khor Al-Zubair and Al-Qaim. The economic philosophy of free zones lies in the State waiver of certain taxes due on any activity that achieves the greatest benefit for the overall economy of the country. Many countries have employed the method of setting up free zones, especially in developing countries, due to the importance of these free zones in creating additional funding sources for development and for attracting foreign investment in a selective way while transferring modern technology as well as employing the local workforce and so reducing unemployment.

1. Iraq's geographic location:

Iraq occupies a strategic intermediary location between countries. It is in proximity to global markets and overlooks the Arabian Gulf, making it geographically an important nexus of international trade lines between the Near East and the Western world. Also, Iraq is linked to land, sea and air networks, including railways.

2. Permitted activities in the free zones:

The law has permitted all industrial, commercial and services activities to be exercised in the free zones except for prohibited ones such as industries that pollute the environment, involve toxic materials or those harmful to public health, as well as counterfeit coins, paper and minted money, printed or embossed books, pamphlets and recorded tapes or anything that is improper or unacceptable to public morality.

3. Mechanism and operational procedures in Iraqi free zones:

The mechanisms and work procedures in the three free zones hinge upon the commission leasing land and buildings to investors (individuals or companies), whether Iraqi, Arabic or foreign, in order to set up industrial, commercial or service projects according to investment contracts signed by the commission and investor. The period of contract with the investor depends on the type of the project.

Privileges granted to investors:

- Exemption of capital, profits and revenues resulting from the investment of all taxes and fees over the life of the project, including the establishment and construction of the project.
- Exempting the wages of foreign workers from taxes and allowing the transfer of their income outside Iraq. As for Iraqi workers, 50 % of their wages are exempt from income tax.

- Exempting imported and exported goods and raw materials from all taxes and fees, except those exported to the interior of the country
- Transferring foreign currencies inside and outside or dealing in them within the free zone is not subject to any restrictions or conditions.
- Investors in the free zones are allowed to open accounts in certain banks funded by currency received from abroad.
- Investors are granted a temporary customs privilege for the entry of their cars according to the needs of the project.
- The right is granted to waive the investment, and to incorporate or exclude a partner.

Scope of the law's coverage

The Free Zones Act allow the exercise of the following activities within the free zones:

- A. Industrial activities (production and consumption), assembly operations, processing and re-packaging.
- B. Storage operations - re-export and trade.
- C. Storage, transportation and service activities of all kinds.
- D. Banking activities - insurance and reinsurance.
- E. Complementary and supporting professional activities.

For more information about the free zones in Iraq, please visit the website of the General Commission for FreeZones:

<http://freezones.mof.gov.iq>

Secure investment zones in Iraq

The National Investment Commission has formulated a strategy for the investment areas in Iraq in cooperation with the investment program in the Middle East and North Africa of the Organization for Economic Cooperation and Development (OECD). A draft was prepared of the general principles for the feasibility study concerning the location of the pilot investment zone in the Babylon province, as well as a draft assessment of the investment protection for investors in Iraq. The program also

mobilized a number of consultants, lawyers, financial experts and investors to contribute their views and experiences in determining the terms and conditions for establishing the feasibility of a substantial investment.

Now, it is in the process of completing the requirements to be prepared and submitted among the secure investment areas, namely:

1. Investment Zone in Baghdad province (several candidate sites).
2. Investment Zone in Basra province / Khor Al-Zubair area.
3. Investment Zone Babylon province / Hittin area.
4. Investment Zone in Anbar province.
5. Investment zone in the mid-Euphrates area (between the governorates of al-Najaf al-Ashraf and Holy Kerbala).
6. Investment Zone Nineveh province.
7. Investment Zone in Diyala province / New Iraq Camp

Investment in the Iraqi Stock Exchange:

Investment Law No. (13) for the year 2006 allows non-Iraqis to trade on the Iraqi Stock Exchange in stocks and bonds listed thereon, and to form investment portfolios in stocks and bonds.

- The opening of the Iraqi Stock exchange www.isx-iq.net took place in 2004 to replace the Baghdad Stock Exchange (BSX) which was opened in 1992. This market, in collaboration with the NASDAQ-OMX, has adopted an electronic trading system on April 19, 2009. The market operates under the supervision of the Securities Commission, an independent body.

The number of companies listed on the Iraq Stock Exchange is 84, trading in a volume of approximately 894 billion Iraqi dinars in 2012.

Table No. 1 shows the number of companies listed on the Iraqi securities market

Year	No. of Companies
2008	94
2009	91
2010	85
2011	86
2012	84
2013	83
2014	86

- **Source** / * CBI / Annual Statistical Bulletin 2013
- * Securities Commission / Annual Report for 2014
- * The reason for the low number of listed companies in 2012 is due to the trading in some companies being suspended due to their failing to meet disclosure requirements of the Securities Commission. The trading volume in 2008 reached approximately 301 billion Iraqi dinars. In 2009, this figure reached almost 411 billion dinars, in 2010 approximately 400 billion dinars, growing to approximately 941 billion dinars in 2011, 894 billion dinars in 2012, 2.840 billion dinars in 2013, 901 billion dinars in 2014
- The market value of companies listed on the Iraqi market for securities at the end of 2012 reached approximately 5,327 billion dinars; an increase of 8% from 2011.
- The trading volume for the year 2012 reached approximately 894 billion dinars; a decline of 5% on the previous year.
- The number of shares traded during the year 2012 reached approximately 626 billion shares; an increase of 27% on the previous year.

**Table (2) shows the volume of trading in the Iraqi market for securities
(Billion dinars)**

Year	Volume
2008	301
2009	411
2010	400
2011	941
2012	894
2013	2.840
2014	901

Protection of Trade Brand Names, Industrial Designs, Copyrights

Copyright Protection

The Iraqi copyright laws aim to meet international standards currently applicable and take into consideration the standards of the World Trade Organization. The intellectual property commission of the Ministry of Culture is regarded as being responsible for copyright registration, and it protects, under the current rules, authors of creative works of literature, art and science, etc. An

author is regarded as being the individual who published a work attributed to them. Protection includes whoever renders into Arabic a work - translating, editing or rendering it. If the innovative work belongs to someone else, the authorship rights belong to the author unless there is an agreement establishing otherwise.

It is not permitted to copy serialized novels or short stories, nor to copy other literary or scientific works published by the authors in newspapers or novels except with their permission. The financial rights of the author are protected over the life of the author and for fifty years from the date of his death. The new legal provisions (dissolved CPA Order No. 83) also protect performers, granting them the exclusive right to broadcast and public transmission, including but not limited to transmission by means of innovative forms of communication, and in line with accepted international standards for protecting trademarks.

The Iraqi government is committed to protecting trademarks that are internationally recognized even if they are not registered in Iraq.

- Investors may register new trademarks with the Registrar of trademarks in the Ministry of Industry and Minerals (MIM); please visit: www.industry.gov.iq.
- Investors can transfer their ownership and grant licenses for the use of a registered trademark.
- Iraqi laws protect registered trademarks for 10 years.
- Investors may extend this for another 10 years if the owner of the trademark resubmits a request within six months of the date of expiration of the trademark's protection.

Industrial Designs

The approval of the application for the registration of industrial designs or models is issued when the industrial design or model is new or innovative, but the industrial design or model is not considered innovative in the following cases:

First: If the display, description, or its use is described to the public before the filing of the application for registration.

Second: If its display or description took place after the submission of the application for registration in a country that deals with Iraq on the basis of the principle of reciprocity.

Third: If it was displayed in national or international exhibitions, or the industrial design or model was displayed to the public at a scientific conference or in a newspaper within a period of not more than six months prior to the date of filing the registration application in Iraq.

Fourth: If it includes non-essential differences with regard to the design or former industrial model, or if it was allocated for another type of product which differs from the product that had previously received an industrial design or model.

Worker's Retirement and Social Pension Organization

All companies must register with the Ministry of Labor Worker's Retirement (WR) and Social Pension Organization (SPO) before beginning any activities. Companies must deposit funds equal to three months' estimated social security deductions for all employees. Investors will then be given a receipt voucher from the Ministry certifying the payment as well as there being a social security number issued to the company.

Generally, this first step requires at least a week. Social Security deductions equal to 17% of an employee's wages shall be paid quarterly. Employers are responsible for 12%, with the remaining 5% paid by the employee. Payments should be made by employers to the WR and SPO by certified check. Please visit www.molsa.gov.iq for more information.

Customs Tariff Law No. 22 for the year 2010

The new customs tariff law as ratified by the Iraqi Council of Representatives on 12-1-2010 regulates the percentages of the customs fees on imported goods according to the rates set forth in the tariff tables of customs duties and agricultural calendar attached thereto. Iraq's customs system relies upon the Harmonized System-HS coding.

Other related laws

Industrial investment law for private and mixed sectors No. 20 for the year 1998.

Industrial Development Act No. 164 of 1964

Banking Act No. 94 of 2004

Agrarian Reform Law No. 117 of 1970

Property Tax Law No. 162 of 1959

Income Tax Law No. 113 of 1982

Customs Law No. 23 of 1984

Customs tariff law No. 23 for the year 2010

Commerce Act No. 30 of 1984

The Companies Act No. 21 of 1997 as amended

Companies Law No. 22 of 1997 as amended

The Iraqi Council of Representatives (parliament) approved several other laws on 12/1/2010, which are: the Consumer Protection Act No. 1 of 2010 and the Law on the Protection of Iraqi products No. 11 of 2010, which aims to provide fair conditions of competition for local products.

Another law concerns that of competition and the prevention of monopoly - No. 14 of 2010, which aims at creating an incentive to reduce the cost and price of goods and services offered on the market, while improving their quality. It also promotes private and mixed public and developed sectors, supporting the national economy and improving the flow of goods and services.

Quality standards

The Central Agency for Standardization and Quality Control is the government agency under the Ministry of Planning and is responsible for monitoring product quality control in Iraq. This Agency examines and previews local and imported goods in terms of the elements of health, safety and quality. Add to this the fact that Iraq is a member of the International Standardization Organization (ISO), which provides technical assistance to offices responsible for patents and other matters related to intellectual property rights.

For more information, please visit the website of the Central Agency for Standardization and Quality Control

<http://www.cosqc.gov.iq>

Food hygiene standards and phytosanitation

The Ministry of Agriculture issues a phytosanitary certificate relevant to agricultural products. It also issues animal health certificates for live animals. As for food hygiene certificates, they are issued by the Ministry of Health for processed food products.



List of Iraqi Ministries

No.	Commission	URL
1.	Iraqi foreign ministry	http://www.Mfa.gov.iq http://www.Mfamf.gov.iq http://www.Mofa.gov.iq http://www.Mofamf.gov.iq
2.	Ministry of Finance	http://www.Mof.gov.iq
3.	Ministry of Interior	http://www.Moi.gov.iq
4.	Ministry of Defense	http://www.mod.mil.iq
5.	Ministry of Oil	http://www.Oil.gov.iq
6.	Ministry of Electricity	http://www.Moelc.gov.iq
7.	Ministry of Education	http://www.Moe.gov.iq http://www.Moedu.gov.iq
8.	Ministry of Higher Education and Scientific Research	http://www.Mohesr.gov.iq
9.	Ministry of Reconstruction and Housing	http://www.Imariskan.gov.iq http://www.Moch.gov.iq
10.	Ministry of Municipalities and Public Works	http://www.Mmpw.gov.iq
11.	Ministry of Transport	http://www.Motrans.gov.iq http://www.Motransport.gov.iq
12.	Ministry of Justice	http://www.Moj.gov.iq
13.	Ministry of Labor and Social Affairs	http://www.Molsa.gov.iq
14.	Ministry of Planning	http://www.Mop.gov.iq http://www.Takhteet.gov.iq

15.	Ministry of Communications	http://www.Moc.gov.iq
16.	Ministry of Trade	http://www.Mot.gov.iq
17.	Ministry of Culture	http://www.Mocul.gov.iq
18.	Ministry of Health	http://www.Moh.gov.iq
19.	Ministry of Industry	http://www.Industry.gov.iq
20.	Ministry of Science and Technology	http://www.Most.gov.iq
21.	Ministry of Water Resources	http://www.Mawardmaiya.gov.iq http://www.Mowr.gov.iq
22.	Ministry of Agriculture	http://www.Zeraa.gov.iq
23.	Ministry of Youth and Sports	http://www.Moys.gov.iq
24.	Ministry of Human Rights	http://www.Humanrights.gov.iq
25.	Ministry of Immigration and the Displaced	http://www.Momd.gov.iq
26.	Ministry of Environment	http://www.Moen.gov.iq

Investment in the Kurdistan Region of Iraq

Investment in the Kurdistan Region is regulated under Investment Law No. (4) for the year 2006, which formed the investment commission in the KRG that has undertaken important steps to attract investment and offers a range of investment opportunities in the region. There are projects that have already been implemented there, including residential and hotel projects as well as a number of private universities, such as the American University, while other developments include electric power plants and a host of other industrial projects.

For more information, please visit:

<http://www.kurdistaninvestment.org>



Basic data

- Time zone: GMT +3 hours
- Work hours: 8:00-15:00
- Work week: Sunday to Thursday
- International dialing code: 964
- Electricity: 220 volts AC, 50 Hz
- Main languages: Arabic, Kurdish, Turkmen

Official Holidays

Calendar Date	Occasion
1 January	New Year
6 January	Iraqi Army Day
21 March	Spring Feast
1 May	Intl. Labor Day
14 July	Founding of the Republic of Iraq Day

Islamic Holidays (according to the Hijri calendar)

Calendar Date	Occasion
1 Muharram	Start of the Hijri Year
10 Muharram	Ashura
12 Rabii I	Holy Miladun-Nabi (Birth Anniversary of Prophet Muhammed)
1-3 Shawwal	Eidul-Fitr 3 days
10-14 Thul-Hijja	Eidul-Adha 4 days

How to Apply for a Work Visa

Work visa applications should be completed in Iraqi embassies prior to departure. The National Investment Commission can duly be contacted to obtain a visa for businessmen and investors.

Businessmen and investors can apply for a visa to enter Iraq by contacting the National Investment Commission - Public Relations department exclusively via the e-mail address shown below; the Commission will facilitate their access to it by filling in the following form(s):

p.r.nic@investpromo.gov.iq

* **Table 1 for all nationalities (Arab or foreign) provided there is no combination of Arabs and foreigners in the same table; rather these should be provided in separate tables.**

No.	Full name	Passport number	Nationality	Profession	Project name	Project's address	Place of residence in Iraq

* **Table 2 for Nationalities (Indian - Bangladeshi).**

No.	Name in English	Full name in Arabic	Passport number	Nationality	Profession	Project name	Project's address	Place of residence in Iraq

As for the investors who submit an application for an entry visa through the provincial bodies, they must follow these steps:

1 – The Commission must be approached regarding the subject of requests for entry visas for investors, businessmen and laborers, signed exclusively by either the chairman of the provincial investment commission or his deputy. The original color copy shall be sent to the National Investment Commission.

2 - The numbers and names of people shall be clearly listed in the sealed letter and signed by the Chairman of the Commission and on the accompanying list. For those of foreign nationalities (Bangladesh - Indian), it must either be written in English or Arabic, with the first name written followed by the last name in the table attached to it.

3 – The original letter or affidavit shall be sent by the company, sealed by its accredited seals as well as by the accredited seal of the provincial Investment Commission. It must be written in the affidavit that the applicant pledges not to seek employment outside the company during his work or after the completion of the project, together with the number and nationalities and the name of the project. The original letter or affidavit must be delivered by hand to the National Investment Commission in Baghdad.

4 - Copies of accompanying passports must be in color, clearly legible, and in their original size, with each passport being valid and with a period of at least 6 months remaining before their expiration. For the Bangladeshi – Indian nationalities, there must be two pages: a page for the name and photos, and a second page for the father and mother, according to the instructions of the residency affairs directorate.

5 – The tables below are to be used:

* Table 1 for all nationalities (Arab or foreign), provided there is no combination of Arabs and foreigners in the same table; rather these should be provided in separate tables.

No.	Full name	Passport number	Nationality	Profession	Project name	Project's address	Place of residence in Iraq

* Table 2 for Nationalities (Indian -Bangladeshi).

No.	Name in English	Full name in Arabic	Passport number	Nationality	Profession	Project name	Project's address	Place of residence in Iraq

Airlines operating in Iraq:

A number of Iraqi, Arab and international carriers operate in Iraq. You can access their websites for details of flights to and from Iraq, which are as follows:

No.	Carrier	Internet Site
1	Iraqi	http://www.iq-airways.com
2	Emirates	http://www.emirates.com
3	Jordanian	http://www.rj.com/
4	Austrian	http://www.austrian.com/
5	Etihad	http://www.etihad.com
6	Qatarai	http://www.qatarairways.com
7	Iranian	http://www.iranair.com
8	Turkish	http://www.turkishairlines.com/
9	Lebanese	http://www.mea.com.lb
10	Egyptian	http://www.egyptair.com

Communication Networks

Iraq has many Telecom companies that provide efficient telecommunications services, including internet access.:

No.	Mobile phone network	Internet site
1	Zain	https://www.iq.zain.com
2	Asiacel	http://www.asiacell.com
3	Korek	http://www.korektel.com
4	Etisaluna	http://www.etisaluna.com
5	Omnea	http://www.omnea.com
6	Kalimat	http://www.kalimattelecom.com

Hotels

Below, we summarize some details of five major hotels in Iraq which travelers can deal with in order to stay in the country or for the purposes of holding various conferences and forums:

No.	Hotel	Number of rooms	Number of halls	Number of restaurants	Contact details
1	Al-Rashid Royal Tulip Hotel	449 rooms 33 2ings	4 Halls - Zora Hall - can accommodate up to 850 people - Hall Baghdad: can accommodate up to 80 people - North Hall: can accommodate up to 30 people - South Hall: can accommodate up to 30 people	- Five restaurants Summer restaurant: capacity for 100 people - Prosperous Restaurant: capacity for 250 people - Rehana restaurant: capacity for 200 people - Restaurant Thousand and One Nights: capacity for 120 people - National Restaurant: capacity for 90 people	Tel: 009647700133370 reservation@royaltulipalrasheed.com www.royaltulipalrasheed.com
2	Crystal Grand Ishtar	307	5 Halls - Hall of July: can accommodate up to 800 people - Ishtar Hall: can accommodate up to 100 people	- Two restaurants - Restaurant Alorca: capacity for 90 people - JD Restaurant: capacity for 100 people	Sadoun Street, Baghdad / Iraq Tel: 009647706770711 Cristal.grandishtar@crystalhospitality.com www.cristalhospitality.com

			<ul style="list-style-type: none"> - Gilgamesh Hall: can accommodate up to 60 people - Hall Baghdad: can accommodate up to 100 people - Uruk Hall: can accommodate up to 70 people 		
3	Babylon Hotel	300	<ul style="list-style-type: none"> -2 Meeting Halls -Hug Hall can accommodate 600 people 	<ul style="list-style-type: none"> - Arabic Café - Qasir Al Samaa Rest: provides Panorama view for Baghdad around 360 degree - Shanasheel Rest - Lebanese Rest - Asian Uruk Rest - Hotel Hall Rest 	Baghdad/ Jadria Babilhotel@yahoo.com
3	Mansour Milia Hotel	135	<p>6 Halls</p> <ul style="list-style-type: none"> -Cordoba Hall: can accommodate up to 500 people - Red Hall: can accommodate up to 150 people - Abbasid Hall: can accommodate up to 150 	<ul style="list-style-type: none"> - Five restaurants - Tigris Restaurant: 200 people - French restaurant: capacity for 100 people - Italian: capacity for 120 people - Chinese restaurant: capacity for 80 people 	Tel: 009647700220775 mansourhotel@yahoo.com

			<p>people</p> <ul style="list-style-type: none"> - Tents Hall: can accommodate up to 70 people - Hall Granada: can accommodate up to 25 people - Hall Lobby Bar: can accommodate up to 50 people 	<ul style="list-style-type: none"> - Baghdadi Restaurant: capacity for 50 people 	
4	International Palestine Hotel	271	<p>3 Halls</p> <ul style="list-style-type: none"> -Hall of Saladin: can accommodate up to 850 people - Jenin Hall: can accommodate up to 120 people - Iraqi Hall for meetings: for up to 30 people 	<p>Two restaurants</p> <ul style="list-style-type: none"> - Restaurant Middle train: capacity for 150 people - Cafeteria and restaurant Tigris: capacity for 159 people 	<p>Tel: 009647905155150</p> <p>com.palestinehotel@yahoo.com</p>
5	Baghdad Hotel	175	<p>Two Halls</p> <ul style="list-style-type: none"> - Hall of brackets - can accommodate up to 300 people - Tigris Hall: can accommodate up to 150 people 	<p>Two restaurants</p>	<p>Tel: 009647708822090</p> <p>relationsbaghdadhotel@yahoo.com</p>