

The Development Bank of Jamaica (DBJ) Strengthens Partnerships with Local Financial Institutions to Accelerate Post-Hurricane Recovery Through M5 Programme

Kingston, Jamaica: The Development Bank of Jamaica (DBJ) earlier this week strengthened its partnerships with four of its Approved Financial Institutions (AFIs) under the M5 Business Recovery Programme, marking a critical step in the delivery of much-needed financing to businesses impacted by Hurricane Melissa. The commitment signing brought together **First Global Bank, Sagicor Bank, EXIM Bank and JN Bank** to support local enterprises, including micro, small and medium-sized businesses (MSMEs), as they recover, rebuild and stabilise operations following the natural disaster.

DBJ has already begun actively mobilising funding under the programme, working directly with private sector associations and companies to respond to specific financing needs on the ground. These institutions represent the first cohort of financial partners under the M5 Business Recovery Programme, with DBJ onboarding additional commercial banks and financial institutions, in the coming weeks to further expand the reach and impact of the facility.

The M5 Business Recovery Programme was designed as a multi-year, targeted intervention to provide flexible access to capital, preserve employment, strengthen business capacity and sustain economic activity across the island. The programme features concessional interest rates, flexible repayment terms and extended tenures, and allows for the restructuring of existing facilities. In addition, eligible businesses may benefit from collateral guarantee support of up to 80 per cent, helping to stabilise operations while preserving creditworthiness and positioning firms for continued access to financing in the future.

Speaking at the signing, Dr. David Lowe, Managing Director of the Development Bank of Jamaica, underscored the importance of collaboration in driving effective recovery. ***The M5 Business Recovery Programme reflects DBJ's commitment to providing both immediate support and sustainable solutions through the restructuring of existing credit facilities and the introduction of flexible new financing options,*** said Dr. Lowe. ***"The programme's impact is made possible through the dedication of our trusted partners, whose strong relationships with businesses across Jamaica allow for targeted execution. Without their commitment, ensuring that recovery financing reaches those who need it most, when they need it most, would not be achievable. This initiative goes beyond rebuilding businesses; it safeguards livelihoods, strengthens resilience, and fosters enduring economic stability."***

Through the M5 framework, DBJ leverages its wholesale financing model to efficiently channel funds to eligible businesses via its through commercial banks and microfinance partners, while maintaining strong governance and accountability. The participating institutions reaffirmed their shared commitment to national recovery, highlighting the importance of coordinated public-private action in protecting livelihoods, sustaining economic activity and rebuilding confidence within affected communities.

This signing forms part of DBJ's broader disaster response strategy, which focuses on the mobilisation of capital, partnership-driven delivery and strengthening resilience across the MSME sector to better withstand future shocks.

Businesses can secure further information on DBJ's M5 Business Recovery Programme by visiting www.dbankjm.com.

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About the Development Bank of Jamaica:

The Development Bank of Jamaica is a leading financial institution that was established by the Government of Jamaica in 2000, through mergers with other development-related institutions, including the Agricultural Credit Bank of Jamaica, the National Development Bank of Jamaica, and the National Investment Bank of Jamaica in 2006.

It operates as a pivotal catalyst for private sector led economic development, primarily focusing on providing financial and technical support to various sectors within Jamaica. DBJ's primary objective is to stimulate economic growth and development by facilitating access to financing and business support services for micro, small, and medium-sized enterprises (MSMEs) and growth of strategic sectors. As a development finance institution, DBJ plays a crucial role in supporting the growth and expansion of local businesses, financing and business support options, promoting entrepreneurship, and fostering innovation.

DBJ is a Public Body under the portfolio responsibilities of the Ministry of Economic Growth and Infrastructure Development.

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