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V CORPS COMBAT TEAM HELPS BOLSTER COMMUNITY, FIGHT INSURGENTS BY IMPROVING BANKING IN KIRKUK

By Spc. Sean Kimmons

25th Infantry Division Public Affairs Office

KIRKUK, Iraq — As part of their mission to improve economic growth and development of the Kirkuk Province, Soldiers with the Economic Development Team from the 2nd Brigade Combat Team of V Corps' 1st Infantry Division recently arranged funding for the reopening of two banks here they helped to renovate.

Devastated by fire and looting last year, the Baba Gurgur bank was renovated with more than \$29,000 in structural, plumbing and electrical repairs. The bank serves approximately 15,000 individuals, government and private business accounts here.

The second bank EDT facilitated funds for was the Rafadain bank, which is the oldest bank in the city and was in need of serious repairs.

Due to weather and faulty plumbing the bank had extensive mildew and water damage. A more critical problem was the vault, where a weekly balance of 3.5 billion Iraqi dinar and \$800,000 was secured behind a broken gate.

More than \$43,000 was paid to renovate and repair the plumbing and electrical problems within the Rafadain bank. The funds also covered the installation of air

conditioning units bought by the Coalition Provincial Authority. Bafreen Hana, who has worked at the Rafadain bank for 23 years, seemed pleased for the improvements.

"It is a very well [renovated] building," Hana said through an interpreter. "There is good furniture. It is very clean and has new air conditioners, which makes the employees very comfortable when they work."

Hana went on to say she is grateful for the assistance from the EDT and without them the bank would be in bad condition.

"If they didn't do anything we'd have big problems, and under these circumstances it would be a horrible situation," she said.

The improvements make the Rafadain bank more of a key player in Kirkuk's economy. The bank serves some 34,000 individual, government and private business accounts.

"We realize that these [renovated] banks are really to show the locals how much of an impact the banking system will have on the local economy," said Sgt. Carlos Ustoy, the EDT's NCO-in-charge. "These two projects alone affect many people who collect salaries and pensions -- it's a good way to reach out to the public."

Funding for both projects came from unit Commander's Emergency Relief Program funds.

The banking system in this province is still in its infancy stage, say EDT members, who are planning renovations to the other 12 state-run banks here in hopes of boosting the province's economy, said Ustoy, who is assigned to Detachment D of the 451st Civil Affairs Battalion from Pasadena, Texas.

Making the banks physically more stable and comfortable secures the confidence of local and international banking customers, Ustoy said.

"Instead of seeing a substandard bank where you wouldn't want to store the money you have just earned, [bank customers] can go to a bank that actually looks like a bank," Ustoy said.

An improved economy could also safeguard the Iraqi people and coalition forces against anti-Iraqi forces that use the weak economy as a recruiting tool, said Capt. Don Herzog, a financial advisor with the EDT. "The bottom line is that we help create a stable economy here, and by helping the economy in the Kirkuk Province it will have a direct effect against anti-Iraqi forces," said Herzog, who also commands Det. D of 1st Infantry Division's 106th Finance Battalion.

"With a stable economy, the majority of people in Iraq will have productive and safe lives on a day-to-day basis. Therefore, they'll be more likely to work against any AIF efforts."

Right now, only the second of three phases in Kirkuk Province's banking system makeover is under way. That phase involves renovating other banks in the province. A third phase will connect the banks on the Internet.

