

## As the largest and oldest foreign bank in Israel, **Citibank has made deep investments in Israel's start-up and financial tech sector** since it established itself in the late 1990s and received its full banking license in 2000.

Along with focusing on serving high net-worth individuals, corporations, and investors, Citi has also been using Israel's booming tech sector to help the bank [rebrand and innovate](#) their banking tools and practices to serve younger, emerging consumer bases. The Israeli tech industry is helping Citi achieve its goal of becoming ["a tech company with a banking license."](#) **Here are some of the ways that Citibank has been investing in and partnering with Israel to grow its own business and profits in recent years:**

- A [2023 Congressional report](#) on U.S. Foreign Aid to Israel notes that the Israeli Ministry of Defense used Foreign Military Financing (FMF) from the U.S. to secure a loan from "a small consortium led by Citibank" that allowed for the purchase of F-35 fighter jets from the US defense contractor, Lockheed Martin. While Israel is responsible for paying interest on the loan using their national funds, the U.S. Defense Department will repay Citibank directly for the loan using the available and future-year Foreign Military Financing appropriations for Israel.
- With the [support](#) of the Israel Innovation Authority, Citibank established Citi Innovation Labs in 2021 to leverage the bank's position in the global financial markets in support of Israel's start-up sector.
- In 2013 they established the [Citi Tel Aviv Accelerator](#), a program specifically to support and invest in Israeli start-ups specializing in financial tech, cybersecurity, and AI.
- They also support multi-national corporations ["set up shop"](#) in the Israeli market by providing connectivity and local presence. They are a partner on the ground of multinational corporations.