



The Bank Scene

Newsletter of the Uganda Institute of Banking and Financial Services

February 2019

Editorial

Dear our esteemed readers,

The UIBFS February 2019 newsletter is here.

We are happy to share with you the first issue of the Bank Scene in 2019 which provides you with all the developments and innovations in the financial services industry to keep you our readers updated.

We encourage all banks and financial institutions to share their developments, experiences and news with the Bank Scene which we shall circulate free of charge.

The Institute has a wide range of Professional, Academic and Short Skills Banking and Finance courses designed to address the needs of the Industry. As the year begins, we encourage you to plan and take up these programmes to enrich your skills, academic and professional credentials. We welcome nominations for the upcoming short skills courses for the months of March and April 2019 listed in the Institute's 2019 training calendar to address the needs of the Industry.

We also wish to advise that classes for the January – May 2019 intake for our Professional courses commenced on Monday, 28th January 2019. Kindly note that we are also receiving applications for our M.A in Financial Services Degree and Post Graduate Diploma in Agricultural Risk Management & Finance Programmes for the August – November 2019 intake.

Enjoy your reading!

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BANK OF UGANDA MONETARY POLICY STATEMENT FOR FEBRUARY 2019

Bank of Uganda (BoU) has in the February 2019 Monetary Policy Committee (MPC) meeting decided to maintain the Central Bank Rate (CBR) at 10 percent. Although the inflation outlook over a 12-months horizon has improved compared to the December 2018 forecast round, risks to the inflation outlook remain elevated.

The economy is projected to grow by about 6.3 percent in FY2018/19 and remain on a steady growth trajectory over the coming years, with output trending above potential. Indeed, high frequency real economy indicators project that domestic economic growth momentum continued into the first half of FY2018/19. The strong growth is in part supported by BoU accommodative monetary policy stance and the resultant favorable financial conditions, fiscal impetus and multiplier effects of public infrastructure investments, ensuing strong domestic demand conditions and improved agricultural performance.

There are nonetheless risks to the projected economic growth momentum including weather-related constraints to agricultural production and challenges relating to the financing of public investment programmes. In addition, the escalating global trade frictions and lower than anticipated global growth may not only subdue external demand thereby weakening Uganda's external position, but could also lead to volatility in the domestic foreign exchange market. Furthermore, although private sector credit growth has been on a recovery path since January 2018, it remains below its historical trend and its contribution to economic growth could be weighed down by the relatively weak performance of foreign currency denominated loans.

The January 2019 Consumer Price Index (CPI) data released by the Uganda Bureau of Statistics (UBOS) indicates that inflation remains relatively subdued. Nonetheless, annual headline inflation rose from 2.2 percent in December 2018 to 2.7 percent in January 2019. Annual core inflation also rose from 2.8 percent to 3.4 percent during the same period. The low inflation environment continues to be supported by low food inflation which has averaged minus 2.2 percent since the beginning of FY 2018/19. The decline in international oil prices and a stable exchange rate have also been key drivers of the low inflation environment.

The medium-term (2-3 years) inflation outlook remains relatively unchanged from the December 2018 round of forecasts, with inflation projected to converge to the BoU's target of 5 percent. However, the inflation outlook in the intermediate period has improved, largely driven by a relatively stronger shilling and good crop harvest. Headline and Core inflation are forecast to peak at 5.5 percent and 5.3 percent in the first quarter of 2020, which are lower than the previous estimates by 0.6 and 1.1 percentage points, respectively. There are nonetheless upside risks to the outlook including the future direction of food crops prices; the path of the exchange rate, which in part is contingent on external economic environment; and the ensuing demand pressures on account of the positive output gap.



Bank of Uganda Building

Overall, the MPC assesses that the risks to the projected inflation path are roughly balanced. Based on the assessment, the MPC decided to maintain the CBR at 10 percent. The band on the CBR will remain at +/-3 percentage points and the margin on the rediscount rate at 4 percentage points on the CBR. Consequently, the rediscount rate and the bank rate have been set at 14 percent and 15 percent, respectively.

Source: Bank of Uganda

Banks inject shs 200 Billion for doubtful debts

Commercial Banks have increased the provisioning for the expected losses by nearly shs 200 Billion, as they move to implement the new accounting rules that took effect in January 2018, the latest Financial Stability report from Bank of Uganda shows. There are widespread concerns within the industry that the provisioning for doubtful debts will most likely affect credit quality in the banking sector, which will affect profitability and solvency of some banks. Although the industry remains adequately capitalized and profitable to absorb additional provisions, according to the Central Bank, doubtful debts have slightly eaten into the industry's profitability as the new regulations bite, the report indicates.

The new accounting standard, International Financial Reporting Standard (IFRS) 9, which replaced the International Accounting Standards 39, require financial institutions to change provisioning from a backward looking approach to a forward looking approach based on expected credit losses. "The reports, submitted by banks, show that as at June last year, industry provisions computed under IFRS 9 were shs683.5bn while required provisions under Financial Institutions Act (FIA) were shs461.9bn, giving a difference of shs221.6bn," the report read. Razia Khan, the Standard Chartered Bank Chief Economist for Africa and Middle East, said: "We see Bank of Uganda hikes resuming from April, with the Central Bank rate (CBR) ending this year at 12.0% (from the current 10%) and rising to 13% by end of next year."

With a higher CBR, interest payments on credit is more expensive which discourages people from borrowing and spending. Financial institutions spent the better part of 2017 training and hiring new staff in preparation for the implementation of the new accounting rules. Since 2016, the industry has demonstrated significant improvements, bringing down its non-performing loans ratio to 4.4% as at June last year, from 6.2% in June 2017. With the implementation of IFRS 9 standard, the industry core capital adequacy ratio as at June last year was 20.3%, compared to 19.9% under FIA. The Central Bank Governor, Prof. Emmanuel Tumusiime Mutebile, said the introduction of the IFRS 9, which addresses the accounting of financial instruments, is likely to increase provisioning and capital requirements for banks.

"Regarding profitability, profits before taxes were shs510.3bn under IFRS 9, compared to shs512bn under FIA, a difference of sh1.7bn. The reason why capital under IFRS 9 was higher than that under FIA, in spite of higher provisions, was because several banks made additional adjustments to recognition of profits under capital. "For example, under FIA financial institutions are required to recognize only 50% of profits within core capital whereas this restriction does not exist under IFRS 9 regulations," the report said. The report said the effect of the IFRS 9 accounting adjustments on profit and capital was different across banks. It added that the implication is that "the above impact should only be taken as preliminary. A clearer picture on the impact of IFRS 9 on capital and profitability will emerge once banks' IFRS 9 accounts are audited for compliance with reporting standards."

The preliminary report by the Central Bank into the implementation of the new accounting standards indicates many banks are still facing capacity and data related challenges due to variation in business models. "IFRS 9 is data intensive and some banks have not yet obtained the detailed data for effective modeling. Whereas most banks provided a detailed breakdown of impairment for financial assets, some made aggregate assumptions for which they are unable to provide a breakdown," it said. The Central Bank said financial institutions must make an effort to complete implementation of the guidelines on new accounting rules including capacity development, compilation of good quality data to facilitate credit loss models and increased transparency for purposes of regulation.

Source New Vision Newspaper

Uganda's Debt to GDP ratio to rise to 49.5 percent says International Monetary Fund

The International Monetary Fund (IMF) recently said the ratio of Uganda's public debt to the GDP will rise to 49.5 per cent by the 2021/22 financial year because of continued large fiscal expenditure by government. The IMF said over the past five years, Uganda's budget on repayments has been increasing exponentially, due to growth in the level of public expenditure. Currently Uganda's total public debt stock (domestic and external) amounts to \$10.7bn (shs41.326 trillion), translating to a ratio of 41.5 per cent.

Speaking at a press briefing in Kampala recently, Dr Axel Schimmelpfenning, the IMF Division Chief African Department, said public debt will continue to grow in the next two years and is expected to hit 49.5 per cent of the GDP. "It is very important to plot a debt curve. We have to invest in the people and infrastructure [while] at the same time, you need both but you need to feed in the resources that you have," he said. Going forward, Dr Schimmelpfenning said, government must adopt a debt ceiling strategy through nominal terms as opposed to the net present value and it should be at 50 percent of the GDP.

Bank of Uganda indicated in its February 2019 Monetary policy rate meeting, that the rising debt was a threat to inflationary pressure and a risk to the current growth. However, government has persistently indicated that the current rate does not pose any threat to the economy. Uganda, according to the IMF will in the 2018/19 financial year grow at 6.3 per cent and this will be maintained through out to the 2020/21 financial year.

However, Dr Schimmelpfenning said the growth must be inclusive and create at least 600,000 jobs annually for the rate to stand. Finance Minister Mr. Matia Kasajja said that Uganda's economy was poised to continue growing because of positive economic fundamentals and the economy was still shaking off some bottlenecks such as the cost of borrowing which were still very high thus blocking the growth in private sector credit.

Source: Daily Monitor Newspaper

FINANCIAL SECTOR NEWS HIGHLIGHTS



Uganda records fastest private sector credit growth across East Africa.

Stanbic Bank has indicated that private sector credit grew much faster in Uganda compared to other East African countries in 2018. This according to Stanbic Bank is a testimony that Ugandan banks are lending more to the private sector than their counterparts in the region.

Rising cybercrime gives banks sleepless nights

Increased adoption of technology by financial services providers such as banks has raised Uganda's cyber attacks risk, exposing them to loss of customers' deposits and savings to online fraudsters. This was recently revealed in an interview by Johannesburg's based Samresh Ramjith a cyber security partner with consultancy EY.

Bank of Uganda rallies for Digital Technology

Commercial banks have been urged to adopt digital technologies in a bid to ease the collection of customer centric information, apply advanced data analytics and design and make the relevant financial products. Speaking at the launch of the Standard Chartered Bank's Digital Life Account recently, the Governor, BOU, Prof. Emmanuel Tumusiime Mutebile said digital banking solutions improve transaction processing speeds and flexibility.

Farmers blame Bank of Uganda over failure to access Agriculture fund.

A section of farmers have said accessing the Agricultural Credit facility is next to impossible, especially for small holder farmers. They say this because of BOU's stringent measures that deny the majority of farmers easy access to the facility. This fund seeks to provide medium to long term loans to projects engaged in Agriculture and Agro processing on more favorable terms. However according to Uganda Bankers' Association, the long periods that commercial banks have to accommodate as they wait for reimbursement of advanced funds has affected the facility.

Fitch assigns Uganda Development Bank (UDB) stable outlook

Uganda Government's renewed commitment to capitalize Uganda Development Bank (UDB) coupled with a positive loan book has helped the bank improve its rating. Fitch a global rating agency assigned the state owned bank a strong rating of B+, indicating that the financial institution was now more credit worthy.

Money laundering undermines middle income dream – report

Uganda's attempts to attain middle income status continues to be undermined by corruption, widespread tax evasion and money laundering, according to a new report. The report titled: Scooping Study in Illicit Financial Flows in Uganda, was authored by Global Financial Integrity with contributions from Economic Policy Research Centre (EPRC) and Uganda Association of Women Lawyers (FIDA). The report also cautions against heavy reliance on foreign debts as a development driver. For a country to attain and sustain middle income status, the report says, the country must finance its own budget with funds mobilized domestically

Uganda Bankers' Association hailed for grooming managers.

Bank of Uganda has praised Uganda Bankers' Association (UBA) for grooming Ugandan Managers in the industry. With more than 11 Ugandan Chief Executive Officers (CEOs), Bank of Uganda Deputy Governor, Dr. Louis Kasekende said that 70% of the country's banking industry is in the hands of locally bred managers. He was speaking during the farewell party for Dfcu Bank's former CEO, Mr. Juma Kisaame, at the Kampala Serena Hotel recently.



Outgoing DFCU Bank CEO, Mr. Juma Kisaame receiving a present during the Farewell party at Kampala Serena Hotel.

Uganda Revenue Authority (URA) closes half year with shs 300Billion surplus



Uganda Revenue Authority recorded a half year surplus of shs 308 Billion in the financial year 2018/19 financial year, Ms Akol, the URA Commissioner General while presenting the URA monthly report noted that URA collected shs 8.1 Trillion against a target of shs 7.8 Trillion. In a related development the tax body collected shs 104.75 Billion from Mobile money tax in the first half of the 2018/19 financial year for the period running from July to December 2018. However OTT (Social Media) tax performed dismally with URA collecting only shs 21.12Billion in the same period against a target of shs 135.21 Billion.

URA Commissioner General, Ms Doris Akol

NSSF to buy shares in MTN Uganda.

The National Social Security Fund (NSSF) is set to buy shares in the multibillion South African MTN Telecom franchise. Talks to kick start the share holding acquisition process are in high gear and the top management of MTN has disclosed the move and intention to sell shares to NSSF. According to state house officials, the MTN Group Chief Executive Officer, Rob Shuter told President Museveni during the sidelines of the World Economic Forum that was recently held in Davos, Switzerland that the shareholding discussions between NSSF and MTN are taking shape.

East Africa to grow faster than other African regions in 2019 – African Development Bank

East Africa will grow faster than any other region on the continent in 2019, according to African Development Bank (ADB). The region, according to the African Economic Outlook 2019, authored by ADB is projected to grow at an average of 5.9 percent in 2019 and 6.1 percent in 2020. The projected growth places East Africa in the lead to attract more Foreign Direct Investment (FDI), a key aspect likely to spur economic development more than any other region.

Labour Exports grow to \$1.2 Billion

Remittances to Uganda in 2018 grew to shs 4.5 Trillion (\$1.21 Billion), boosted by earnings from labour exports to Middle East, which over the years have grown to eclipse some of the traditional remittance sources, data from Bank of Uganda shows. Dr. Adam Mugume, BOU Executive Director Research attributed the shift to the troubled economic conditions in traditional source countries, especially Europe. Out of the \$1.2 Billion, more than half are remittances from the Middle East.

Uganda Retirements Benefits Authority (URBA) eyes soft terms.

The Uganda Retirements Benefits Authority (URBA) is developing a comprehensive framework that will allow all informal sector workers to willingly contribute towards their retirement. This was disclosed by Mr. Benjamin Mukibi, the URBA Manager for Research and Development during a half day informal sector training for Pewosa SACCO members held at Bulange Mengo, Kampala recently.

Oil Service Providers hope to share into \$20 Billion cash.

As Uganda prepares for the development and production phases of the oil sector with expected investments worth \$ 20Billion (shs 74 Trillion) over the next five years, local service providers are upbeat, planning on how they will share into the multi billion cash. This was the mood during the national local content conference organized by the Petroleum Authority of Uganda in Kampala recently.

New Expressway to spur Public - Private Partnerships.

The proposed Kampala – Jinja Express way (KJE), if managed well as a Public – Private Partnership (PPP) could open a floodgate of ventures to address Uganda's Infrastructure deficit, donors have said. Procurement for a private partner who is expected to mobilize \$600 Million (shs 2.2 Trillion), for the project is ongoing and is currently on the submission of proposals level. The project is expected to cost shs 3.7 Trillion (\$1Billion).

Government of Uganda, private sector urged to shift to cloud computing

Government and the private sector have been advised to utilize cloud computing services as a way of cutting costs on data storage. Speaking at the signing of a commitment between Hamilton Cloud Services (HCS) and Raxio Data Centre, the Raxio Data Centre Chief Operating Officer urged government to embrace cloud computing as a way of accessing cutting technology while remaining competitive.

Kenya rules out blocking cheaper imports from East Africa.

Kenya will not intervene in the alleged influx of cheaper products, including eggs from East African countries into the Kenyan market, amid increasing pressure from traders, farmers and manufacturers who want government to tighten the noose around the imports.

Airtel takes the lead with 4G Technology.

Airtel Uganda officially launched its 4G LTE (Fourth Generation Long Term Evolution) Internet technology ahead of competitors and the entire neighboring countries across the region. The new technology will ensure consumers get the fastest Internet speeds on the market.

HIGHLIGHTS FROM THE REGISTRAR'S OFFICE AND TRAINING DEPARTMENT

APPLICATION/ENROLMENT FOR THE AUGUST – NOVEMBER 2019 SEMESTER

The Institute Registrar announces to the general public that enrollment/ application for the Academic Year 2019/ 2020 is ongoing for the Academic, Professional Banking, Microfinance and PGD in Agricultural Risk Management & Finance Programmes listed below, Eligible persons in the Financial Service Sector, and those intending to join the sector are encouraged to pick application/enrolment forms at the Institute's Head Office on Plot 10 Buganda Road, or at any of Institute's satellite stations across the country.

ACADEMIC GRADUATE PROGRAMS



MASTER OF ARTS IN FINANCIAL SERVICES DEGREE PROGRAMME

(Awarded by Makerere University, tenable at The Uganda Institute of Banking and Financial Services)

The Institute Registrar invites applications for admission to a two-year Master's degree in Financial Services for the Academic year 2019/2020.

Target group

The programme targets graduates seeking to work in investment or commercial banking, specialized financial institutions, stock broking, dealing agencies, insurance, pension and investment funds. It will provide individuals in management positions with a better understanding of Management in a financial services environment, including strategy formulation and implementation. It is also well suited for fresh graduates wishing to acquire a postgraduate qualification for a career in financial services.

Mode of delivery

The programme is to be delivered through an evening study mode. Lectures will be held from Monday to Friday from 6.00 pm to 9.00 pm.

Admission requirements

Applicants to the M.A. in Financial Services must meet the minimum requirement for admission to the programme set by National Council for higher Education (NCHE) and Makerere University. Specifically, applicants should possess at least one of the following requirements:

- At least a lower second class first degree in Finance, Accounting, Economics, Statistics or a degree with a strong quantitative bias.
- A holder of a first degree and a postgraduate Diploma in Accounting, Finance, Economics or Banking from a recognized Institution.
- A recognized professional qualification such as CFA, ACCA, CPA, CIMA.
- At least a lower second class first degree with at least three (3) years consecutive working experience in the banking / financial services industry.

Fees:

- Ugandan: UGX 5,000,000 per year
- International students: UGX 7,000,000 per year

Others Charges applicable to the Masters Programme

- | | |
|---|---------------------------|
| (a) Contribution to NCHE (New Applicant) | 20,000/= |
| (b) Membership fee(student registration & ID) | 25,000/= (New applicants) |
| (c) Membership fee (Annual subscription) | 50,000/= |
| (d) Technology Fee | 80,000/= |
| (e) Functional fees and Affiliation fees | 625,000/= |

Application Procedure:

- Application procedures are obtained from the Institute Registrar after payment of an application fee of Ug.UGX 50,000/= (Ugandan applicants) or Ug.UGX 151,500 (international Applicants)
- Deadline is: **31st March 2019**

Course	Minimum requirements	Study mode	Duration
The Chartered Banker programme <ul style="list-style-type: none"> • Level 1 Professional Banker • Level 2: Executive Banker • Level 3: Chartered Banker 	First Route Either (i) Bachelor's Degree in relevant disciplines (Eligible for exemptions) (ii) Professional qualifications (CPA, ACCA, CIMA, CIPS, CPB) - (Eligible for exemptions) (iii) Master's degree (Eligible for exemptions) and : Second Route Either (i) Diploma - (No exemptions) (ii) U.A.C.E with 2 Principal Passes (No exemptions)	Evening	Level 1: 1 year Level 2: 1 year Level 3: 1 year
Diploma in Microfinance	Either (i) UACE with 2 Principal passes and 1 subsidiary pass obtained at the same sitting or equivalent (ii) Banking Certificate (iii) Any other recognized professional qualification like CPA, ACCA or Equivalent.	Blended Evening Private Elearning	2 years
Certified Credit Management	Either i. A university degree with at least two years of Credit related work experience in a financial Institution ii. Recognized Professional qualification like CPA, ACCA or equivalent iii. Certified Professional Banker (Diploma in Banking)	Evening	9 months
Post Graduate Diploma in Agricultural Risk Management and Finance	Either (i) At least second class degree from a recognized University (ii) A holder a recognized professional qualification in Accounting, Diploma in Banking/Certified Professional Banker	Weekend	9 months

Note :

- Chartered Banker, Certified Credit Management and Diploma in Microfinance programmes Start on 22nd July 2019.
- Post Graduate Diploma in Agricultural Risk Management Programme (Weekend study) starts on 24th August 2019.
- Detailed information about the programmes, content and regulations can be obtained from:

The Office of the Registrar on Tel. 0414-233628 /0414236849 /0772-467127 / 0705877708

Email:uibinformation@uib.or.ug/rsemakula@uib.or.ug / hilkatono@uib.or.ug

- Or visit our offices on Plot 10 Buganda Road Opposite Buganda Road Court or our Satellite stations across the country.
- OR visit the Institute website on www.uibfs.or.ug

Upcoming Short Skills Courses for March 2019

Course Codes	Course Title	Duration	Venue	Dates	Course Fees	
					Ugandans (UGX)	International (\$)
BFT-IISI-103	International Introduction to Securities and Investment	4 Full Days	Imperial Royale Hotel	19 th Feb - 22 nd Mar 2019	850,000 PLUS 118 Pound Sterling for CISI Certification, Examinations and Study Materials	450
	IT/Treasury & Database Risks, Fraud, Forgeries and Internal Controls	3 Full Days	Kampala	04 th - 06 th Mar	750,000	400
BFT-CG-80	Corporate Governance	2 Full Days	Kampala	28 th - 01 st Mar	700,000	300
BFT-BB-01	Basic Banking Skills	5 Evenings	Kampala	25 th Feb - 1 st Mar	650,000	300
BFT-DB-84	Digital Banking	2 Full Days	Kampala	06 th - 07 th Mar	850,000	450
	Regulation and Market Practices for Capital Markets	Full Days	Kampala	11 th - 15 th Mar	850,000 PLUS 118 Pound Sterling for CISI Certification, Examinations and Study Materials	
BFT-CPC-35	Clearing, Payment Systems and Collection	5 Evenings	Kampala	11 th - 15 th Mar	600,000	300
BFT-ETP-95	Ethics and Professionalism in Financial Services	2 Full Days	Kampala	21 st - 22 nd Mar	700,000	325

Microfinance Competence Centre (MCC) Upcoming Short Skills Courses for March 2019

Course code	COURSE TITLE	Duration	Venue	Dates	Cost (UGX)	International (\$)
MCC-FNP-10	Finance for Non Finance professionals	4 days	Kampala	25 th - 1 st Mar 2019	450,000	230
MCC-MLA-13	Microloan Appraisal	3 days	Moyo	05 th - 07 th Mar 2019	250,000	140
MCC-MMW1-18	Making Microfinance Work (Managing for Improved Performance)	7 days	Kampala	11 th - 16 th Mar 2019	650,000	340
MCC-DML-06	Delinquency Management and loan monitoring	3 days	Kampala	13 th - 15 th Mar 2019	250,000	140

COMPUTER BASED COURSES

Course	Applications	Fee
1) Computerized accounting	Tally ERP & QuickBooks 2018	450,000/=
2) Data Entry and Analysis	Epi Data, Epi Info, Stata, SPSS, Minitab, Excel	450,000/=
3) Data Entry and Management	Epi Data, Epi Info, CS Pro	450,000/=
4) Qualitative Data Analysis	Nvivo, Atlas.ti	500,000/=
5) Computer Applications	MS Office Applications Internet / email	400,000/=
6) Business Intelligence & Data Mining	SQL Server 2016, Tableau, Power BI,	850,000/=
7) Customer Relations Management (CRM)	CRM Software, Social Media	700,000/=
8) Digital Marketing	Web Analytics, search engine optimization, social media, email, Pay Per Click (PPC)	850,000/=
9) Bio Statistics	Stata, Epi Info, SPSS	450,000/=
10) Advanced Excel	MS Excel 2016	450,000/=
11) Advanced Databases in Access /Microsoft SQL	MS Access 2016, SQL	850,000/=
12) Graphics Design / Video Editing	Photoshop, Illustrator, Indesign	500,000/=
13) Econometrics	E-views and Stata	500,000/=

NOTES:

- Duration for each course is between 2 - 4 weeks
- Three study sessions (Morning 9:00 AM - 1:00 PM, Afternoon - 2:00 PM - 5:00 pm, Evening - 5:00 PM - 9:00 PM)
- Enrolments are on ongoing basis. You can enroll anytime of the week and begin at the earliest convenience after agreeing on the timetable with the trainer.
- Study 5 days a week: Monday - Friday
- The cost of the training does not include the cost of the software
- Application fee is 10,000/= for each course
- Certificates will be awarded upon successful completion of the course

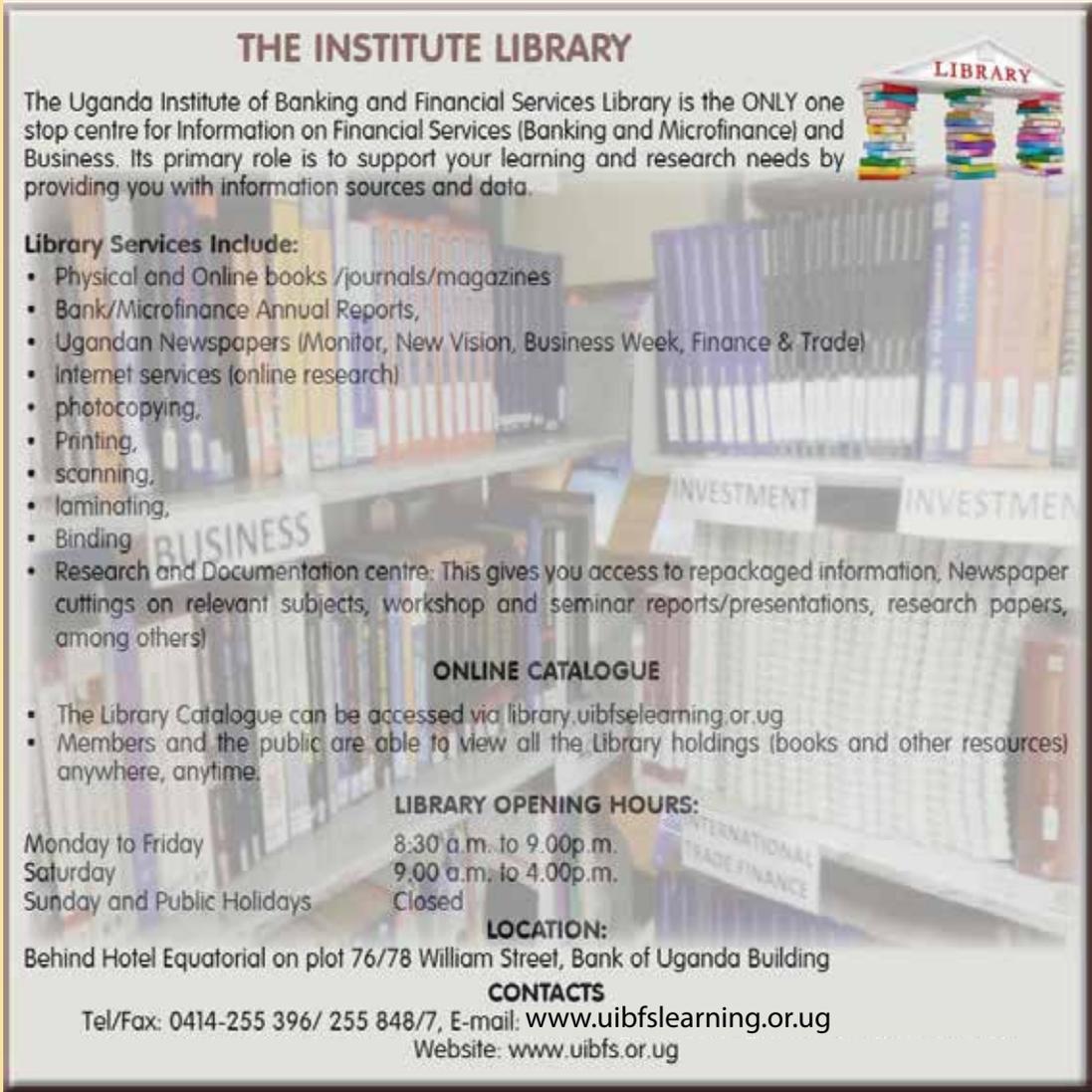
For additional information, contact the trainer on +256759 981772 or +256 782 186085 Visit <http://www.uibfs.or.ug>

CALL FOR APPLICATIONS: AWARD OF ACCOLADE AS ASSOCIATE OR FELLOW OF THE UGANDA INSTITUTE OF BANKING AND FINANCIAL SERVICES - 2019

The Institute calls upon paid up members who have completed the Institute's Diploma in Banking (also known as Certified Professional Banker) to submit applications for the award of accolade as Associate of the Institute. The Institute likewise calls upon paid up Associate members to submit applications for the award of accolade as Fellow of the Institute.

Please find details of the application process / forms from the Institute's website: www.uibfs.or.ug.

The deadline for submission of completed forms is **30th April 2019**.



THE INSTITUTE LIBRARY

The Uganda Institute of Banking and Financial Services Library is the ONLY one stop centre for Information on Financial Services (Banking and Microfinance) and Business. Its primary role is to support your learning and research needs by providing you with information sources and data.

Library Services Include:

- Physical and Online books /journals/magazines
- Bank/Microfinance Annual Reports,
- Ugandan Newspapers (Monitor, New Vision, Business Week, Finance & Trade)
- Internet services (online research)
- photocopying,
- Printing,
- scanning,
- laminating,
- Binding
- Research and Documentation centre: This gives you access to repackaged information, Newspaper cuttings on relevant subjects, workshop and seminar reports/presentations, research papers, among others)

ONLINE CATALOGUE

- The Library Catalogue can be accessed via library.uibfselearning.or.ug
- Members and the public are able to view all the Library holdings (books and other resources) anywhere, anytime.

LIBRARY OPENING HOURS:

Monday to Friday	8:30 a.m. to 9.00p.m.
Saturday	9.00 a.m. to 4.00p.m.
Sunday and Public Holidays	Closed

LOCATION:
Behind Hotel Equatorial on plot 76/78 William Street, Bank of Uganda Building

CONTACTS
Tel/Fax: 0414-255 396/ 255 848/7, E-mail: www.uibfslearning.or.ug
Website: www.uibfs.or.ug

BECOME A MEMBER OF THE INSTITUTE TODAY

All Financial Services Industry employees are eligible to become ordinary members of the Institute.

How to become a member:

An individual fills in a membership application form (available at www.uibfs.or.ug) and then returns it to the undersigned together with the subscription fee and two coloured passport size photographs.

Benefits that accrue to members:

- Access to the UIBFS Library (Physical and online resources)
- Free copy of the Financial Services Magazine and Newsletters
- Subsidized fee on some skills (short) courses
- Free attendance to UIBFS organised Public lectures
- Recommendation to take up responsible positions within the industry and the country at large
- Professional status, among others

For details please Contact:

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