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**THE UGANDA INSTITUTE  
OF BANKING AND  
FINANCIAL SERVICES**

NEWSLETTER

# THE BANK SCENE

June 2024

## Editorial

Dear esteemed

We are excited to share our June edition of the newsletter. As always, our mission is to keep you informed about the latest happenings and developments in the industry. In this edition, we have a series of exciting updates to share with you, so all the best as you peruse through.

First and foremost, we are delighted to announce that our Senior Management team has been actively engaged with corporate member visits across various banks and financial institutions. These were premised on a foundation of creating strong relationships and collaborations to drive growth and innovation in the sector through sharing of ideas and concepts that inform our implementation strategy. These engagements have proven fruitful, and we look forward to forging even stronger partnerships in the future.

In regard to our mandate of professionalising the sector, we successfully completed our first semester examinations 2024 for our students undertaking Certified Credit Management, Diploma in Microfinance, Chartered Bank level one, Post Graduate Diploma in Agricultural Risk Management and the Master of Arts in Financial Services. We are immensely proud of their dedication and hard work, which has resulted in commendable outcomes. This accomplishment reinforces our commitment to providing top-notch education and training to aspiring professionals in the banking industry and the financial sector at large.

In line with our dedication to continuous professional development of the industry, we have organized a series of Continuing Professional Development (CPD) programs that were designed to enhance professionalism and efficiency in the workplace. Some of the CPD's successfully conducted so far include insider fraud, identifying and preventing internal

threats, leveraging data integrity as a shield for cyber security, AI and Operational resilience for effective regulatory risk management and topic Enhancing customer service in the digital era and beyond. We are pleased to inform you that these CPDs are free for our Individual members, offering them exclusive access to valuable insights and knowledge. We strongly encourage all bankers to enrol onto our membership to unlock the benefits of these upcoming programs.

As we look ahead, We have lined up exciting events which kicked off with the Women in Banking conference that happened on 21st June 2024 under Theme: Empowering Women, shaping the future of Banking and Finance at Sheraton Hotel, Member Annual General meeting and graduation scheduled on 27th June 2024, the East African Banking school that brings together bankers of the region and beyond under theme: The role of Financial Services in building sustainable regional economies from 9th -10th July 2024 as well as our rollout our main stream Industry Financial sector publication, the Financial Services Magazine issue 16 under the **Theme:** The critical role of the financial sector in addressing Climate Change.

In conclusion, we would like to express our sincere gratitude to our members for your continued support and trust in the Institute. We remain dedicated to serving the banking and financial services sector through the provision of relevant information and high-quality training programs to enhance productivity in each unit and ultimately the unit and ultimately to each individual bank. Together, let's navigate the challenging and changing times in the banking and finance world for shared prosperity.

# LOCAL BANKING AND FINANCIAL NEWS HIGHLIGHTS

## UGANDA BANKERS' ASSOCIATION MEDIA RELEASE



**By Patricia Amito Lutwama,  
Head Communications and  
Corporate Affairs, Uganda  
Bankers' Association**

There has been a growing movement to promote gender diversity in the banking and financial sector with women increasingly being appointed to leadership positions in banks and other financial institutions.

According to data from Uganda Bankers' Association (UBA), the banking industry employs a total of 19,362 staff and female staff constitute 52%, with 54% at officer and entry level, 49% at junior management level, 41% at senior management, 34% at executive management and 24% or (16/50) at the Chief Executive/Executive Director level.

The banking sector is working to remove barriers to growth and create inclusive work places where women can thrive and harness opportunities in the corporate ladder. There is deliberate effort by financial institutions to develop products and services that speak

to the needs of women and promote women businesses.

Uganda Bankers' Association (UBA) launched the Women Economic Empowerment Initiative (WEEI) in October 2023 and this is a demonstration of the banking industry's commitment to contribute impactfully to the UN SDG 5 -To achieve gender equality and empower all women and girls.

The Women Economic Empowerment Initiative (WEEI), which is one of the key pillars of the ESG strategy as the industry directly speaks to the "S" and "G" because it advocates for the financial sector's relationships with its employees, customers, suppliers, and the communities in which it operates, as well as how it is managed and controlled, with specific reference to the place, position, and priority of women.

Under the leadership of the UBA Chairperson Ms. Sarah Arapta, this initiative will provide a very good opportunity to profile and celebrate the work of outstanding women who have made significant contribution in and to the industry over the years and continue to do so today. It will aim to increase women's participation in leadership and decision-making at all levels and ultimately growth of women entrepreneurs' participation in equal opportunities within the economy.

WEEI is grounded on four key pillars;

1. Leadership and empowerment, aimed at coaching and mentorship of female leaders.

2. Rewards and recognition, aimed at identifying role models promoting female leadership.

3. Access to and inclusivity of finance, aimed at increasing number of females who access formal credit to grow their businesses.

4. Partnerships and collaboration, aimed at building a strong community of WEE Champions within the banking sector.

Several of the UBA member financial institutions have introduced various interventions, programs, for women and these continue to be churned out at the different levels and scale. Furthermore, the financial institutions are promoting the use of technology to reach women in underserved areas and investing in development of innovative financial products and services for women hence promoting financial inclusion for women..

Today, women are establishing their own companies and launching new initiatives. Empowering women economically is not just good for women; it's great for everyone. When women are economically empowered, they are more likely to improve the entire homestead, by investing in their children's education and health and start and grow their businesses, which leads to better outcomes for the whole family and boosts economic growth and development.

## UGANDA BANKERS' ASSOCIATION ELECTS A NEW CHAIR

Members of Uganda Bankers' Association (UBA) held their annual general meeting on the 17th May 2024 and elected Mr. Julius Kakeeto, as the new Chair taking over from Ms. Sarah Arapta who served for a two-year term of office (2021 & 2023).

Mr. Kakeeto is the Chief Executive Officer of Post Bank Uganda and previously served as the Vice Chairperson for a two-year period (2021 & 2023).

Other members elected on the executive committee of UBA include;

- Mr. Michael Mugabi, CEO, Housing Finance Bank as Vice Chair.
- Mr. Edgar Byamah, CEO KCB Bank, as Hon. Treasurer
- Mr. Mumba Kalifungwa, CEO, Absa Bank as Hon. Auditor.
- Mr. Sanjay Rughani, CEO, Standard Chartered Bank, as Committee Member.
- Ms. Patricia Ojangole, CEO Uganda Development Bank, as Committee Member
- Mr. Shafi Nambobi, CEO, UGAFODE, as Committee Member.

The Executive Director Mr. Wilbrod Owor serves as secretary to the Executive Committee.

The new leadership assumes responsibility at a time when the industry registered significant growth as follows,

1. Total assets of the banking industry have increased by 8% from ugx 45.8 trillion in 2022 to 49.5 trillion in 2023.
2. Customer deposits increased from ugx 31.5 trillion in 2022 to 33.96 trillion in 2023 representing a growth of 7.8%.
3. Industry access channels, especially agent banking points across the country increased to 33,437 Bank agents by close of 2023, the



*The UBA Executive Committee 2024/2025, L-R Wilbrod (UBA Secretariat), Sanjay (Standard Chartered), Micheal (Housing Finance Bank), Julius (Post Bank), Patricia (Uganda Development Bank), Edgar (KCB Bank), Shafi (UGAFODE) and Mumba (Absa Bank)*

industry further operated 984 ATMs and 856 Branches.

4. Industry gross loans increased by 7.6 % from ugx 19.6 trillion in 2022 to ugx 21.1 trillion in 2023 with the top five sectors credit portfolio by member financial institutions making up 89.1% of the total industry loan book. These sectors included house hold and personal loans (Ugx 4.85 trillion), real estate (ugx 4.31 trillion), trade (ugx 3.72 trillion), manufacturing (ugx 2.89 trillion) and agriculture (ugx 2.53 trillion).

She noted that in-terms of spend for 2023, the Industry's total direct taxes that was paid by members was Ugx 1.29 trillion up from 1.08 trillion in 2022 with spend on ICT increasing to Ugx 694 billion in 2023 up from ugx 392 billion. The contribution to NSSF increased to Ugx 157.3 billion up from 131 billion in 2022 with a total staff number of 19,428 (53% female and 47% male)

Sarah, further noted that the best gift the industry had given its customers in October 2023, was to drop the practice of early loan repayment fees charged on outstanding loans, which was agreed to by the entire membership under UBA. This decision to halt the early repayment fees was aimed at facilitating the loan market with flexible options and alternatives in constraining economic

circumstances and by extension the growth of private sector credit.

In her last message as chairperson of UBA, Ms. Sarah Arapta highlighted that in the strategy session with UBA Member CEOs held on 19th January 2024, the meeting discussed key and emerging issues, trends and drivers for the strategy period of 2025-2027 including real and potential challenges ahead.

She highlighted fraud, tax administration and dispute management issues as some of the key challenges the industry was facing and called upon the new leadership to continue with engagements on these fronts.

Ms. Sarah, further called upon the new leadership and members of UBA, to continue to nurture the industry gender initiatives of the UBA Women Economic Empowerment Programme, focusing on both female staff and entrepreneurs.

For any further inquiries, please contact.

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## UNITED BANK FOR AFRICA CELEBRATES AFRICA DAY

United Bank for Africa, Uganda proudly celebrated Africa Day on 24<sup>th</sup> May 2024, ahead of May 25<sup>th</sup> which commemorates the founding of the Organisation of African Unity (O.A.U) that was established by 30 leaders of Africa's sovereign republics on the 25<sup>th</sup> of May, 1963 in Addis Ababa-Ethiopia. This day known as African freedom/ Liberation

Day is celebrated as a reminder to African Countries on their transformation, independence and freedom out of the collective African resistance to colonialism, economic exploitation and Africa's continued collective struggle against adversity.

As an African indigenous bank, UBA Uganda annually celebrates Africa Day to honour diversity and promote economic potential across the continent. This year the Bank celebrated it on 24<sup>th</sup> May.

"Our celebration reaffirms

our commitment to unity and progress," says Ms. Chioma Mang-The Managing Director of UBA Uganda during the celebration at UBA Mbale Branch.

Chioma reaffirmed the bank's dedication to empowering African SMEs and promoting gender equality in the business landscape.

In her address to Staff and Customers Chioma, emphasized the importance of supporting African businesses, stating, "We understand the challenges faced by African enterprises and we believe in the power of supporting our own. That's why as we celebrate Africa Day, we are thrilled to announce our partnership with African Continental Free Trade Area (AfCFTA) to inject \$6 billion into supporting SMEs across Africa, including those in Uganda. We encourage all SMEs Uganda and those in Mbale to take advantage of this opportunity to grow and thrive."

She also highlighted the significance of empowering women in business, noting the shifting dynamics towards gender equality. "It's time for women to seize opportunities in education, entrepreneurship, and leadership," she remarked. "At UBA, we are proud to champion gender balance, six out of our nineteen subsidiaries outside Nigeria are led by women. We believe in equipping women with the tools they need to succeed, including education, wellness, and work-life balance."

*From the source*



## GUARANTY TRUST BANK UGANDA WINS MOST INNOVATIVE BANK AWARD 2024



For three consecutive years, Guaranty Trust Bank (Uganda) Limited has been recognized for its innovativeness and timely delivery of new solutions by the Uganda Revenue Authority (URA); from 2021/2022 - 2023/2024 Financial years. The 7<sup>th</sup> URA

Annual Bank's Appreciation Conference themed ***"Financial Technology trends and Financial inclusion for the enhanced Tax Compliance and transformation of Uganda's Economy"*** which held on Thursday, 25<sup>th</sup> April 2024 saw the bank emerge as the most Innovative Bank deploying various digital solutions toward driving tax revenue collections with an excellent score of **100%** within this category.

Uganda Revenue Authority is a government revenue collection agency responsible for the enforcement, assessment, collection and accountability of the various taxes imposed in Uganda. In this regard, Guaranty Trust Bank (Uganda) Limited continues to design and provide efficient solutions digitally towards offering collection services on behalf of URA to support their revenue collection initiatives.

Through our bank applications like GTPay, USSD collection, Visa on arrival among others, the bank has been able to set up payments centers at various entry boarder points, government hospitals and other several government agencies. This has greatly improved effective collection of government revenue by Uganda Revenue Authority (URA).

Some of the payment canterers include Malaba, Busia, Katuna, Elegu, Mpondwe, Uganda wild life education centre, Entebbe Airport, Uganda Registration Service, Mulago hospital, Kiruddu hospital and Kawempe hospital etc.

This growth trajectory in the partnership only signifies that our future is orange and will leverage our competitive abilities to remain relevant even as we transition to a Tier 2 Credit Finance Institution.

***From the source***

## LIBYAN EMBASSY HOSTS TROPICAL BANK STAFF TO AN APPRECIATION BREAKFAST AND CAPITAL INJECTION CELEBRATION

HE ambassador Ibrahim Ahmed Sultan awarding the MD and ED of Tropical Bank

The Libyan embassy headed by HE ambassador Ibrahim Ahmed Sultan hosted Management and staff of tropical bank at the Libyan embassy for a breakfast engagement on 23rd may 2024.

This follows the banks improved performance coming from loss making positions since 2018 to two years of successive profitability in 2022 and 2023 and a good start of 2024.

H.E ambassador Ibrahim highlighted that tropical bank is



one of the many key investments the Libyan government has made in Uganda as a sign of the great friendship among the two governments. He thanked the current Board Chairman Mr Ibrahim Ssenyonga, Management and staff of Tropical for steering the bank back to profitability. He also thanked the government of Uganda for committing more

capital injection into tropical bank and confirmed Libya's commitment to invest more capital in tropical bank.

Speaking at the event, the Managing director of tropical bank, Abdulaziz Mohamed A. MANSUR thanked the Libyan and Ugandan government for harmonising the position of shareholding and the capital injection they have made



that will see the bank become compliant to Bank of Uganda regulations on Tier 1 commercial bank capital positions.

He noted that the bank embarked on the new 5-year strategic plan which began in 2024 to 2028 which will see the bank make tremendous changes in People and work culture, Risk Management, operational efficiency, business growth and Excellent customer experience.

The bank is also at the tail end of obtaining the Islamic banking license from bank of Uganda that will enable it drive financial inclusion at affordable rates.

The Executive director Ms Joweria Mukalazi applauded the management team of tropical

bank for the commitment to implement the strategic changes. She appreciated the Libyan and Ugandan government for providing the capital and other support that has seen the bank bounce back to profitability. She assured the customers and stakeholders of tropical bank that the bank is committed to providing professional and personalised services to its clientele. The bank has invested in a robust core banking system with Omini channel capabilities to drive seamless digital banking through our online platforms, agents and branch network. The bank also invested in SMART ATMs that can accept both deposits and withdrawals.

The bank is also leveraging its partnerships with fintech's to innovate solutions that drive financial inclusion from the unbanked.

Through bancassurance, the bank has innovated products that enable clients access medical insurance, making investments for the future as well as save for education of their children. Additionally, the bank can adequately mitigate all the risks that clients face during their day-to-day operations.

The bank seeks to leverage on their **Here for You** proposition which speaks to Convenience, Responsiveness and Affordability to connect with its customers

*From the source*

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## DRIVING GROWTH THROUGH ENHANCED CUSTOMER RELATIONS: DFCU BANK INITIATES COMPREHENSIVE CUSTOMER ENGAGEMENT PROGRAM

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On the official commemoration of its 60th year of existence and operation in Uganda, DFCU Bank's Chief Executive Officer, Charles Mudiwa, noted that the Bank's success over the last decades could be attributed to its customers' long-standing confidence and support

"Despite several phases of evolution, we remain the Bank of choice for our customers because we serve with integrity, offer personalised service, and positively contribute to the communities we serve," Mudiwa noted in an official address on May 14th, dfcu's official anniversary date.



The Bank has cemented this dedication to fostering meaningful connections with its clientele, announcing a series of dynamic customer engagements to fortify relationships and propel business growth.

The engagements that started in Western Uganda will be held countrywide, emphasising the districts where DFCU has a physical presence.

Speaking at a customer dinner held at Hotel Triangle in Mbarara, Mudiwa noted that these engagements would incorporate a spectrum of activities designed to listen to customer feedback and to actively involve them in the evolution of dfcu's products and services.

*Extracted from the website.*

## TROPICAL BANK PARTNERS WITH AAR MEDICAL INSURANCE TO LAUNCH THE TROPICAL -MEDICAL INSURANCE PLAN COVER



Tropical Bank partners with AAR Medical Insurance, unveiled an exciting new product called Tropical-Medical Insurance Plan Cover.

Abdulaziz M.A. Mansur, Managing Director at Tropical Bank, framed health insurance as an investment, emphasizing that it's about protecting oneself.

Joweria Mukalazi, Ag. Executive Director at Tropical Bank, expressed gratitude to AAR for partnering with them to advance this noble cause. She expressed her gratitude for making a significant impact on many lives as we move forward with this initiative.

Yunus Babuwaire, Head of Commercial Banking at Tropical Bank, said the Tropical medical insurance plan covers a significant need among Ugandans as many succumb to preventable illnesses

such as malaria due to limited access to formal healthcare.

Christine Nassuna, Managing Director at AAR, articulated the mission of this partnership as safeguarding both the health and wealth of Ugandans. She emphasized expanding beyond traditional medical insurance to reach more people, aiming to support customers throughout their wellness. She challenged the notion that insurance is only for the rich, citing AAR's affordable premiums, supported by high numbers. AAR continues to expand its network to meet customer demands. Christine pledged a dedicated team for Tropical Bank clients readily available to support them.

Godfrey Kyeswa, Head of SME at AAR, emphasized the importance of medical insurance

in safeguarding customers' health. He pledged the company's unwavering support and extensive expertise.

Genevieve Olinga, Head of Clinical Network at AAR, highlighted that the company has established a robust network of over 300 service providers, offering clients a wide array of options for their healthcare needs.

Hajjat Mariam Nakiwala, a prominent customer of Tropical Bank, expressed gratitude for the initiative, recognizing its significance as it directly impacts lives. She pledged to support and promote the initiative, encouraging others to embrace it as well.

The event ended with the official launch of Tropical Medical Insurance Plan Cover.

*From the source*



## UNITED BANK FOR AFRICA UGANDA PROMOTES LITERACY THROUGH "READ AFRICA INITIATIVE" IN SCHOOLS.

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In a bid to curb the poor reading culture plaguing the youth in Uganda, United Bank for Africa's UBA Foundation has this year kicked off a program to visit different schools starting with Emma High School in Kyebando-Kisalosalo in Kampala to equip them with literature.



Led by Executive Director Mr. Kisambira Kenneth, a dedicated team from UBA visited the school with the aim of instilling love for reading among students and inspire a passion for lifelong learning.

The event saw engaging sessions where students were encouraged to explore the world of books and understand the importance of literacy in their academic and personal growth. Through interactive discussions and storytelling, the UBA Uganda team emphasized the value of reading as a tool for empowerment and knowledge acquisition.

In addition to promoting literacy, UBA Foundation also demonstrated its commitment to environmental sustainability by donating items aimed at conserving the environment of the school. This initiative aims at supporting schools across the country in combating climate challenges and fostering a culture of environmental responsibility among students and the wider community.

During his address, Mr. Kisambira Kenneth emphasized the importance of reading, financial literacy and encouraged students to cultivate the habit of saving from an early age.

He advised them to avoid shortcuts in life, instead focus on hard work and perseverance to achieve their goals.

Ms. Hoziana Niyonsaba, the Head of Marketing and Corporate Communications at UBA, encouraged students to participate in the different students' initiatives that UBA runs like the annual national essay competition to enhance their writing skills. She highlighted the writing competition as a great opportunity for winners to receive assistance for higher studies.

*From the Source*





## DFCU LIMITED MARKS 60-YEAR LEGACY OF TRANSFORMING LIVES AND BUSINESSES IN UGANDA

Kampala, Uganda 20th May, DFCU Limited is celebrated 60 years of operation and impactful service towards fulfilling its purpose of 'Transforming Lives and Businesses in Uganda'. dfcu was established in 1964 as a development finance institution and since then, has contributed to national socio-economic transformation, growing together with Uganda since her independence.

Serving as an international commercial bank with a deep-rooted commitment to Uganda over the past six decades, the Bank has played a pivotal role in financing the establishment and growth of local businesses and supporting the country's economic growth and development.

With a bank network of 54 branches spread across Uganda and over 2,000 agent banking outlets, dfcu Bank has established itself as a trusted partner for individuals and businesses. The Bank continues to contribute to communities by empowering individuals and businesses to achieve their financial goals through its wide distribution network and programs including Women in Business, Rising Woman and the SME Business Accelerator for Small and Medium Enterprises.

*Extracted from the website.*

## DTB UGANDA BIDS FAREWELL TO FORMER MD THAMBI

Diamond Trust Bank (DTB) Uganda, said goodbye to their former Managing Director, Mr. Varghese Thambi, after spending 17 years with the bank.

During a farewell dinner at Kampala Serena Hotel, the bank celebrated Thambi's long and successful career in banking, especially his time with DTB in Uganda.

Joining DTB in 2007, Thambi was commended by Michael

Atingi-Ego, the Deputy Governor of the Bank of Uganda, for his role in growing the bank from just three branches to 37 across the country.

The Deputy Governor also lauded Thambi for introducing innovative digital and remittance solutions to enhance customer accessibility and convenience.

"Under his leadership, DTB achieved remarkable growth, expanding its branch network from three branches to 37 nationwide. The bank opened three cash collection centres, 56 ATMs, 22 deposit collection machines, and a network of 939 bank agents," he said during the farewell dinner at the Kampala Serena hotel.

*Extracted from LinkedIn*



## UDB, CENTENARY WIN BIG AT CONTINENTAL BANKING AWARDS



*UDB Officials pose with the awards at the ceremony in Nairobi*

Uganda Development Bank was named the best bank in East Africa at the 18th edition of the Annual African Banker Awards.

Now in its 18th edition, the African Banker Awards are conducted by the African Banker Magazine and this year's awards ceremony was held in Nairobi, Kenya. It recognises the achievements of individuals and institutions that have contributed significantly to the growth and development of Africa's banking sector over the past year.

This year's awards ceremony in particular saw Development Finance Institutions (DFIs) triumph in both institutional and individual recognition categories, underscoring their integral role in the African financial ecosystem.

UDB scooped the 'Regional Bank of the Year – East Africa' award because it excelled in every category whilst weathering

extreme external shocks and extending socially and economically supportive lending that improved institutional reach and performance, according to the organisers.

UDB's good performance with amongst its peers was also seen in the Managing Director, Patricia Ojangole who managed to feature on the nominations list for Banker of the Year, which was won by Admassu Tadesse, UDB Group President and Managing Director.

In his speech, Omar Ben Yedder, the Awards Committee chair said that African financial institutions are transitioning well especially to fill the vacuum left by the retreating international lenders.

"We are seeing a coalition of DFIs taking shape and these will have to see considerable capital increases to plug the gap in infrastructure, trade, climate and also SME Financing. These will have to be supported by policy makers in an even more meaningful way," he said.

Uganda also scooped, through Centenary Rural Development Bank, the second edition of AFAWA (Affirmative Finance Action for Women in Africa) Bank of the Year Award.

Introduced in 2023, this award recognises banks that have excelled in the support for the growth of women-led small and medium-sized enterprises as part of their SME strategy.

Razia Kahn, Chief Economist Middle East and Africa at Standard Chartered Bank Group was named African Banker Icon.

The Airtel Uganda Initial Public Offer that was worth 500 million dollars (about 1.9 trillion shillings) concluded late last year, earned Absa Bank a nomination for Deal of the Year – Equity. However, the award went to Rothschild and Co for the 1.1 billion dollar investment into Mopani copper mines.

***Extracted from website.***



## KCB BANK UGANDA LIMITED TRAINS OVER 2160 YOUTH IN DIFFERENT SKILL

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KCBU through KCB Foundation, has successfully trained 2165 Ugandan youth in the fields of masonry, carpentry, electrical

installation, plumbing and welding under the Twekozese project boosting Uganda's available skilled human capital.

The youth attended vocational training in several vocational training institutes across the country including Mbale School of the Deaf, Kampala vocational institutions like Data mine, Lugogo, Ntinda and others in Hoima, Mbarara, Gulu and Arua beginning 2021. The beneficiaries were skilled in various skills like in masonry, carpentry, plumbing, welding and electric installation.

The Twekozese program under KCB Foundation seeks to create self-employment and establish enterprises among unskilled and semi-skilled youth in Uganda. The programme focuses on growing youth micro-businesses in the

informal sector with an aim of creating 250,000 jobs over five years. It is expected to further support the government agenda of solving the youth unemployment in Uganda as well as promoting the Sustainable Development goals on Gender Equality & Decent work and economic growth.

2,165 youth enrolled for the programme and were up skilled in 3 Cohorts administered by 13 vocational training institutions across Uganda. Of the 2,165 beneficiaries, 32% are female and 5% are people living with disabilities reducing the skills gap in Uganda's construction sector through demand-oriented and practical technical and vocational skills training.

***From the source***



## REGIONAL AND INTERNATIONAL NEWS

### CENTRAL BANK OF NIGERIA REVOKES LICENCE OF HERITAGE BANK

The CBN said it took the action to strengthen public confidence in Nigeria's banking system.

The Central Bank of Nigeria (CBN) has announced revocation of the licence of Heritage Bank Plc with immediate effect.

This is according to a statement issued by Hakama Sidi-Ali, the Acting Director, Corporate Communications Department in Abuja.

Ms Sidi-Ali said that the action was in accordance with the apex

bank's mandate to promote a sound financial system in Nigeria and in exercise of its powers under Section 12 of the Banks and Other Financial Act.

This action became necessary due to the bank's breach of Section 12 (1) of BOFIA.

"The Board and Management of the bank have not been able to improve the bank's financial performance, a situation which constitutes a threat to financial stability.

"This follows a period during which the CBN engaged with the bank and prescribed various supervisory steps intended to stem the decline.

"Regrettably, the bank has continued to suffer and has no reasonable prospects of recovery, thereby, making the revocation of the licence the next necessary step," she said.

***Extracted from [allafrica.com](http://allafrica.com)***





*Central Bank of Nigeria*



## CPDs held so far March, April and May 2024

DATE / CPD	ORGANISATION	PARTICIPANTS COMMENTS
Insider fraud: Identifying and preventing internal threats in the banking on 28th March 2024	Absa, Bank of Baroda, Brac Uganda Bank, Cairo Bank  Centenary Bank, Diamond Trust Bank, Tropical, Ugafode	<div> <div>Richard Mwesigye 02:46:25</div> <div>RM</div> <div>Do we have anti-retaliation laws protecting investigators in Uganda? If Yes, how enforced are these?</div> </div> <div> <div>Ezra Mbaye 02:46:39</div> <div>EM</div> <div>If an organisation onboards a staff without conducting background checks and later finds out that such a staff has ever implicated over fraudulent activities and yet he/she has not committed any fraud at the current work place. Can you successfully terminate him/her and don't get entangled in legal battles?</div> </div>
Leveraging data integrity as a shield for cybersecurity, AI, and operational resilience for effective regulatory risk management on 25th April 2024	Absa, Bank of India, Bank of Uganda, Cairo Bank, Centenary Bank, Dfcu bank, DTB Bank, Finc and KCB	<div> <div>RM</div> <div>Thanks Edna for the presentation. I have a question regarding data privacy: Is it possible to completely destroy online information? and if yes how do we ensure that the data owner is fully in control?</div> </div> <div> <div>Derrick Kwamusi 01:25:58</div> <div>DK</div> <div>Loses are in billions of shillings (over 2bn)</div> </div> <div> <div>Mike Japendi 01:26:17</div> <div>MJ</div> <div>Losses are over 1bn</div> </div>

Enhancing customer service in the digital era and beyond on 30th May 2024	Allianz, Cairo, Diamond Trust Bank, IBAU, Mayfair Insurance; Pax Insurance, Rivonia Royal Suites, Post Bank, UAP, WTW and  Wazalendo Sacco	<div> <div>Goretti Masadde 02:15:33</div> <div>  <div> <p>Absolutely! Customer service should not be a tick off e.g. just saying sorry when there is an issue. You must act sorry by providing remedial solution like the fresh meal. For example if an ATM at a branch is not working, should a customer be charged for a counter check leaf if they turn to transacting in the bank?</p> </div> </div> <div>  1 </div> </div>
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## CPD Scheduled for June and July

S/N	Topic	Date
1	Credit Risk Management and Assessment	27th June 2024
2	Understanding the evolving landscape of ESG factors and their impact on banking operations.	25th July 2024



## PHOTO MOMENTS FOR OUR CORPORATE MEMBER AND STAKEHOLDER ENGAGEMENTS



*UIBFS Management team pose for a photo moment with the MD of Eden Commercial Bank of Southern Sudan during his visit to the Institute.*



*CEO Mrs. Masadde Goretti and managerial team at UIBFS had the pleasure of visiting UBA (Uganda Bankers Association), where they were warmly welcomed by the ED, Mr. Wilbrod Owor, who is also our director at UIBFS.*



*UIBFS CEO, Mrs. Goretti Masadde, and the Senior managerial team paid a visit to I&M Bank headquarters. They were warmly welcomed by the CEO, Robin Bairstow and the management team.*



*(Right to left) Director Business Development, Marketing and Membership Ms. Christine Birungi, Director Professional Development Dr. Mary Kansiime Nyende, Managing Director at Bank of Baroda Mr. Shashi Dhar and the Chief Executive Officer of UIBFS pose for a photo during a visit at the Bank*





UIBFS CEO Mrs.Goretti Masadde (second left) leads the management team for a partnership engagement to ABSA Bank. The team was well received by ABSA Bank CEO Mr.Mumba Kalifungwa ( third left) and his team.



The Managing Director Housing Finance Bank, Mr. Micheal Mugabi (second left), who also doubles as the Chairman Board shares a photo moment with the UIBFS senior management team.



AMFIU CEO Mrs. Jacqueline Mbabazi (third left) during a courtesy visit to UIBFS offices at Buganda Road, received by UIBFS management team led by CEO Mrs.Goretti .Masadde



UIBFS CEO, Mrs. Goretti Masadde ( second left), and the managerial team at UIBFS pose with the Managing Director Finance Trust Bank during a stakeholder engagement at the Bank



Our CEO, Mrs. Goretti Masadde (fourth left) and the managerial team graciously being received by the Executive Director Mr. Samuel Were Wandera (third left) and their team at the Financial Intelligence Authority.

## Digital And Computer Based Programs Available For 2024

COURSE/ PROGRAMME	DATES	Duration	Investment
Computerized Accounting Using Tally and QuickBooks	On demand	2 weeks	UGX 850,000
Advanced Databases (SQL)	On demand	2 weeks	UGX 900,000
Introduction to Big Data Analytics in R and Python	On demand	2 weeks	UGX 900,000
Qualitative Data Analysis using Atlas, ti and Nvivo	On demand	2 weeks	UGX 850,000
Advanced Excel	On demand	2 weeks	UGX 850,000
Professional Microsoft Certifications	On demand	2 weeks	UGX 850,000
Digital marketing and corporate Communications	On demand	2 weeks	UGX 900,000
Data Entry and Statistical Analysis (Epi Data, Epi Info, SPSS, Stata)	On demand	2 weeks	UGX 850,000

### Short and Executive Programs as below:

- Short Banking and Finance Courses ( 1-5 days)
- Specialized Courses ( Up to 6 months leading to certification in a specific area)
- Microfinance Programs

## MEMBERSHIP AND CONTINUOUS PROFESSIONAL DEVELOPMENT ( CPD) PROGRAM

Whether you have just started your career or you have worked in the banking and financial services industry for many years, the UIBFS membership Program is designed to provide clear pathways for career development and professional recognition, provide professional support through training and Continuous Professional Development (CPDs) to enable her members develop the knowledge, skills and competence required of today's banking and finance professionals.





## INDIVIDUAL MEMBERSHIP CATEGORIES / LEVELS AND REQUIREMENTS

MEMBERSHIP LEVEL / CATEGORY	REQUIREMENTS / QUALIFICATION CRITERIA	TARGET AUDIENCE	ANNUAL MEMBERSHIP SUBSCRIPTION (FEES)
<b>STUDENT</b>	Anyone studying a professional or academic qualification at the Institute.	A-level school leavers, University Students, Bank or Financial Institutions employees	UGX 100,000/=
<b>AFFILIATE</b>	<ul style="list-style-type: none"> <li>Employee or anyone interested in the Banking and Financial services Industry</li> <li>OR Former student of a non-professional course</li> <li>Required to take and pass the Online Basic Banking Course</li> <li>Required to take 20 CPDs annually</li> </ul>	Entry or any Career Level	UGX 200,000/=
<b>AFFILIATE PROFESSIONAL</b>	<ul style="list-style-type: none"> <li>Graduate of Chartered Banker level 1</li> <li>OR graduate of UIBFS Diploma in Microfinance</li> <li>Required to take 25 CPDs annually</li> </ul>	Entry at Officer level	UGX 200,000/=
MEMBERSHIP LEVEL / CATEGORY	REQUIREMENTS / QUALIFICATION CRITERIA	TARGET AUDIENCE	ANNUAL MEMBERSHIP SUBSCRIPTION (FEES)
<b>CERTIFICATED PROFESSIONAL</b>	<ul style="list-style-type: none"> <li>Must have completed some certified modules of Chartered Banker level 2</li> <li>OR Graduate of Professional courses at the Institute e.g. Banking Certificate, CPB, Certified Credit Management and Banking certificate</li> <li>OR Has attained any of the following Academic programs, MA in Financial Services, PGD in Agric Risk and Management</li> <li>OR any post Graduate training in Finance Management related field.</li> <li>Required to take 30 CPDs annually</li> </ul>	Middle Level Management	UGX 250,000/=
<b>ASSOCIATE</b>	<ul style="list-style-type: none"> <li>Must be a graduate of Chartered Banker Level 2</li> <li>with at least 3 years banking and financial services work experience</li> <li>Required to take 35 CPDs annually</li> </ul>	Middle Level Management	UGX 250,000/=
<b>MEMBER</b>	<ul style="list-style-type: none"> <li>Is a graduate of Chartered Banker level 3 with at least 5 years banking &amp; financial services work experience</li> <li>OR Is a graduate of Chartered Banker By Experience 12 week Program; designed for experienced Professionals at EXCO or Senior Management level with 10 years industry experience; 5 of which at Senior level</li> <li>Required to take 35 CPDs annually</li> </ul>	Bank and Financial Institutions Heads of Departments, EXCO & Senior Management.	UGX 300,000/=
<b>HONORARY MEMBER</b>	<ul style="list-style-type: none"> <li>Bank and Financial Institutions Senior managers/ Heads of Departments / EXCO</li> <li>Possession of 10 years' experience in a specific field</li> <li>Continuous learning through relevant short skilled courses at the Institute or any other recognized training institution (30-hours minimum) including a Banking/ Finance Ethics Course OR</li> <li>Required to take 35 CPDs annually</li> </ul>	Bank and Financial Institutions Heads of Departments, EXCO & Senior Management	UGX 350,000/=
MEMBERSHIP LEVEL / CATEGORY	REQUIREMENTS / QUALIFICATION CRITERIA	TARGET AUDIENCE	ANNUAL MEMBERSHIP SUBSCRIPTION (FEES)

<b>FELLOW</b>	<ul style="list-style-type: none"> <li>Has attained Chartered Banker qualification</li> <li>with at least 10 years of banking and financial services experience</li> <li>Has made significant contribution to the sector</li> <li>Should be Nominated by 2 Fellows, elected by the UIBFS Council</li> <li>Required to take 35 CPDs annually.</li> </ul>	Bank / Financial Institutions Board of Directors, EXCO and CEOs / MDs	UGX 400,000/=
<b>HONORARY FELLOW</b>	EITHER Person of distinct learning and made significant contribution to the Banking and financial Services industry. <ul style="list-style-type: none"> <li>Should be nominated by 2 UIBFS fellows and elected by the Council</li> <li>No CPDs required</li> </ul>	Bank / Financial Institutions Board Members and CEOs / MDs.	UGX 500,000/=
	OR <ul style="list-style-type: none"> <li>Financial Institutions Board Members, Bank Executive Directors and Bank CEOs / MDs.</li> <li>Nominated by the UBA or 2 UIBFS Fellows and elected by the Council</li> <li>Required to take 20 CPDs (hrs) or undertake knowledge sharing through facilitating the CPD program, contribution in publications, research, structured coaching and mentoring</li> </ul>	Bank / Financial Institutions Board Members, Bank EDs and Bank CEOs / MDs	UGX 500,000/=

## INDIVIDUAL MEMBERSHIP BENEFITS AND VALUE

MEMBERSHIP LEVEL	ONLINE STUDY RESOURCES INCLUDING A DIGITAL LIBRARY ENABLED WITH A MOBILE APP	PERSONAL & NETWORKING EVENTS	PERSONAL & CAREER GROWTH	RECOMMENDATION FOR INTERNSHIP & EMPLOYMENT IN CORPORATE MEMBER INSTITUTIONS	TRUSTED INFORMATION SOURCE E.G. NEWSLETTER, MAGAZINE	OPPORTUNITY TO WORK AS UIBFS BRAND AMBASSADOR	COACHING & MENTORING PROGRAM	CONTINUOUS PROFESSIONAL DEVELOPMENT PROGRAM (CPD), EVENTS AND RESOURCES (FREE AND DISCOUNTED)	PROFESSIONAL DESIGNATION	MEMBER DESIGNATION	OPPORTUNITY TO TEACH / MENTOR AT THE INSTITUTE
STUDENT	YES	YES	YES	YES	YES	YES					
AFFILIATE	YES	YES	YES	YES	YES	YES	YES	YES			
AFFILIATE PROFESSIONAL	YES	YES	YES	YES	YES	YES	YES	YES	PROFESSIONAL BANKER	PBUIBF	
CERTIFICATED PROFESSIONAL	YES	YES	YES	YES	YES	YES	YES	YES	CERTIFICATED PROFESSIONAL BANKER	CPUIBF	YES
ASSOCIATE	YES	YES	YES	YES	YES	YES	YES	YES	EXECUTIVE BANKER	AUIBF	YES
MEMBER	YES	YES	YES	YES	YES	YES	YES	YES	CHARTERED BANKER	MUIBF	YES
FELLOW	YES	YES	YES	YES	YES	YES	YES	YES	FELLOW	FUIBF	YES

Log on to <http://www.join.uibfs.or.ug> and sign up for UIBFS membership and enjoy a number of membership benefits that include the Institute's Continuous Professional Development (CPD) Program in all areas of banking and Finance.

### TO APPLY FOR OUR COURSES

Follow this online application link:

**<https://bit.ly/UIBFS-Application-Form>**

or visit **[www.uibfs.or.ug](http://www.uibfs.or.ug)**

### FOR INQUIRIES ABOUT APPLICATION AND OTHER DETAILS, PLEASE CONTACT US AS FOLLOWS:

#### UIBFS MAIL:

**info@uib.or.ug** (For general inquiries.)

#### REGISTRAR

E: **registrar@uib.or.ug**

T: **0414233628/0772467127**

(For Professional & Post graduate courses.)

#### E-LEARNING EXECUTIVE

E: **training@uib.or.ug**

T: **0702485842**

(In regard to E-learning issues.)

#### TRAINING & PARTNERSHIP EXECUTIVE

E: **training@uib.or.ug**

T: **0756628047/0782332561**

(For short skills courses.)

#### MEMBERSHIP & BUSINESS DEVELOPMENT

E: **membership@uib.or.ug**

T: **0414233628 / 0782044787**

(For registration & renewal.)