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

NEWSLETTER

THE BANK SCENE

August 2024



Welcome Note

Welcome to our latest edition of the newsletter! We once again bring you the most recent updates and developments in the industry. In the August edition, we have some exciting news and insights to share with you. Let's dive in and explore what's new and noteworthy.

In line with our dedication to continuous professional development of the industry, we have organized a series of Continuing Professional Development (CPD) programs. These initiatives are intended to enhance professionalism and efficiency in the workplace. 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 on our membership to unlock the benefits of these upcoming programs.

In addition to that, we are excited to announce a series of regional training sessions. These sessions will run from 16th September to 16th November 2024 and will be held in key cities including Mbarara, Kabale, Fort Portal, Masaka, Jinja and beyond on courses such as; ESG for managers and officers, ESG for senior managers, deposits mobilisation and sales, credit management essentials and Agricultural lending practices. This initiative aims to bring targeted, high-quality training to various regions, ensuring that our members have access to the tools and knowledge they need to excel in their professional roles.

Looking ahead, we are excited to share an impressive lineup of events and initiatives planned for the coming months, the long-awaited Annual Bankers Sports Gala that commences with the Fitness Challenge on the 30th August to 20th October 2024 and the World Savings Day scheduled 31st October 2024.

In closing, we express our sincere gratitude for your continued support and trust in UIBFS. We remain dedicated to serving you and the banking community by providing relevant information and high-quality training programs. Together, let's confidently and successfully navigate the dynamic world of banking and finance.

Gava Ibrahim.

Manager Membership Development & Experience.

INDUSTRIAL NEWS

UIBFS ROLLS OUT REGIONAL ESG TRAINING WITH CENTENARY BANK.



Francois Hollande once said that our single mission as humanity is to protect and hand over this planet to the next generation. Quotes like these as well as the impact of climate change to our daily operation lifestyle re-emphasise the need to embark on environmental restoration. This has pushed conversation at both the global level and National level where governments and institutions continue to make commitments regarding environmental restorations.

This has informed the actions of the Banking and Financial services training pushing the regulators within the sector such as Bank of

Uganda and the Uganda Banker Association launching the ESG Framework to guide actions of player on sustainability.

As the lead trainer of the sector, this is where we tie the notes to train employees within the sector on what the concept is and how to go about it. The regional approach by Centenary Bank has covered several regions that include the South, Eastern and the West part of the country bringing branch leadership within these areas for the training. The areas included but not limited to Fort portal, Kasese, Bundibugyo, Mbarara, Ishaka, Bushenyi, Kihhi, Mbale and Gulu. The training participants included Branch managers, heads

of departments majorly so as to ensure that the Banks plan on ESG is rooted in the cores of all their operations.

The cores of the training centred around the concept of ESG from a global perspective, regional and National and the role of the Bank at the Implementation stage, infusing the concept in the Banks Strategic operations and the need to Investment, implementation of ESG framework, supporting the ESG compliance road map not only at the regulator but also supporting their wide network of customers to deliver on the promise of ESG through the products provided and so much more.

EMPOWERING WOMEN IN TECHNOLOGY WITH STANBIC.

Stanbic started a program that attracts university graduates to the Banking sector from courses such as Computer science and Software development. The move is aimed at attracting this young talent to solution for the sector in the space of technology to meet the growing demand of the population as well as increase reach on financial institutions.

As a trainer of the financial sector, UIBFS was invited by Stanbic to conduct a Basic Banking Fundamentals training to these graduates to allow them to appreciate the Banking landscape



as they create solutions for Banks, customers and beyond.

The training was conducted earlier last week through the Banks bootcamp, where the institute had

the opportunity of conducting the training with incredible women of the Stanbic Women in Tech Cohort. The session was conducted at Stanbic Offices, Umoja House.

THE INAUGURAL ANNUAL BANKERS TEAM MANAGER'S MEETING

Excitement fills the room as team managers from our member banks come together today to share plans for the upcoming Annual Bankers Sports Gala. We're gearing up for what promises to be the most thrilling and unforgettable event yet.



UIBFS CONDUCTED A TOT AT MBARARA UNIVERSITY OF SCIENCE AND TECHNOLOGY

We are delighted to announce that we recently conducted a Training of Trainers (TOT) session with trainers from Mbarara University of Science and Technology (MUST).

This training equips the university's trainers with the necessary skills to teach the UIBFS Foundation Certificate in Banking and Financial Services.



As part of our collaboration, the Foundation Certificate in Banking and Financial Services has been integrated into the university's curriculum, with UIBFS managing the examination and certification of students.

This exciting partnership creates significant opportunities for students at Mbarara, paving the way for their future success in the banking and financial services sector.

THE ROLE OF BANKS IN EMPOWERING SMALL AND MEDIUM ENTERPRISES

In Uganda today, Small and Medium Enterprises make up a large portion of the economic structure and their growth contributes significantly to our economic performance.

However, most of them have one common challenge which stifles their growth and that is access to cheap and flexible financing. The reason for this problem is fundamentally due to inadequate Financial, low collateral coverage, high interest rates among others. Hence, it is at this point that financial institutions like banks come in to help these SME's overcome such barriers to accessing finance thereby bolstering economic growth.

UBA Uganda's Commitment to supporting Ugandan SMEs

Noting the financing gap and the potential of the SMEs, UBA Uganda has come out to finance these businesses in a bid to support their growth and sustainability.

UBA Uganda provides financing to Small and Medium Enterprises which they need through a variety of options such as term loans, overdraft facilities and trade finance solutions. By deploying solutions while leveraging UBA's global coverage that encompasses 20 African countries as well as overseas presence in New York, London, Paris, Dubai , these businesses should be sure of their growth across the continent and beyond.

Our Group's partnership with the African Continental Free Trade Area (AfCFTA) where USD



6billion investment has been earmarked for African SMEs across the continent with UBA Uganda earmarked for at least USD250M (UGX950B) to help finance over 1.5 million Ugandan small and medium businesses operating in four (4) sectors that are largely import dependent by providing technical and financing solutions for intra-African/domestic alternatives. The focus sectors are Agro-processing, Automotive, pharmaceuticals, Transport and Logistics.

We shall be handling each SME with its own distinctiveness to ensure they all benefit from this pool of funds that has competitive interest rates, flexible repayment terms and flexible collateral arrangements. The eligibility criteria includes being a Ugandan registered business, having a viable business plan and demonstrating the ability to repay the loan. Any eligible business can access up to Ugx 500m which can be utilized to enhance production, purchasing

of equipment and expansion of the business.

This partnership which is to last for at least 3 years comes to bridge the financial gap faced by small and medium businesses in Uganda as they access all opportunities within the Africa Continental Free Trade Area (AfCFTA). Besides the financial support, UBA Uganda offers advisory services to help SMEs make informed business decisions, navigate the complexities of cross-border trade, appreciate the need to comply with policy and regulatory requirements, supply chain optimization as well as leveraging of digital business enablement.

As trusted financial partners, banks do play a vital role in empowering SMEs to achieve their business goals thereby stimulating economic growth and prosperity for the Country. Through our unwavering commitment to excellence and continuous innovation, UBA is here to support Ugandan businesses thrive and succeed in the current dynamic business environment.

***By Kenneth Kisambira
ED Business, United Bank for
Africa Uganda***

BoU CUTS INTEREST RATE TO BOOST ECONOMIC ACTIVITY



The Bank of Uganda has reduced its base interest rate for the first time since April this year, from 10.25 to 10 percent as inflation seems tamed.

BoU's policy targets an inflation rate of not more than 5 percent in the medium term, and in the twelve months to July 2025, domestic inflation continued to moderate,

with annual headline and core inflation averaging 3.2 and 3.0 percent.

This ease in the inflation rate is attributed to the fading impacts of global shocks like the war in Ukraine and COVID-19, the tightening of monetary policy early this year and the exchange rate that has stabilised with a bias towards appreciation since March 2024.

Dr. Michael Atingi-Ego, the Deputy Governor BoU says the strength of the shilling particularly has this been above what they had expected. He says this is due to the recent CBR increases and inflows from coffee exports owing to favourable international coffee prices, and this contributed to the

decision to reduce the Central Bank Rate (CBR).

The reduction in the CBR is also aimed at encouraging commercial banks, which partly get money from the Central Bank for lending to the public, to reduce their interest rates.

This should in turn boost borrowing by the public so as to propel economic activity. Bank of Uganda expects inflation to be below the 5 percent target in the year 2024/25, broadly reflecting stable demand conditions, lower imported inflation and exchange rate stability.

Extracted from the Independent

PRIDE MICROFINANCE DONATES TO KITEEZI VICTIMS



Pride Microfinance Ltd has donated an assortment of items to support the victims of the Kiteezi landfill tragedy.

On Wednesday afternoon, a team from Pride Microfinance headed by their Executive Director Edward Nkangi handed over cooking stoves and briquettes to Uganda Red Cross communications officer John Cliff

Wamala at the relief camp.

"We lost some clients in the Kiteezi tragedy while some of other clients lost property. We decided to give back to those affected. Having sat down with stakeholders, we decided to differ from others by offering cooking stoves and briquettes," Nkangi said.

He said whereas everyone has been donating food items,

they realised there was a need to change in what to donate to the victims.

"We are working with insurance to compensate our clients who lost property during the tragedy but to also see how to reschedule loans they had with us."

Extracted from the Independent

UBA UGANDA LAUNCHES UBA LEGACY PROMO



In celebration of United Bank for Africa (UBA) Group's 75 years of excellence, innovation, dedicated service, trust, growth, banking across Africa and globally which is a significant milestone, UBA Uganda proudly presents the UBA Legacy Promo that is running until end of November 2024.

At UBA Uganda we understand the importance of saving for a brighter financial future. Through our UBA Legacy Promo focusing on our savings accounts, we are here to give back to our customers cash rewards as we support them to achieve their goals. It may be building an emergency fund, planning for a big purchase, saving for their kids or simply growing one's wealth.

Benefits of our Savings Accounts

- Competitive Interest rates to grow one's savings.
- Low minimum balance requirements.
- Easy access to funds/savings when needed.
- Online banking and mobile app for convenient

Management.

- Dedicated Customer Support.

The types of Accounts

With the savings accounts below, both existing and new customers stand a chance to win monthly cash rewards.

- UBA Bumper Savings Accounts: Perfect for businesspeople, employees in both Government & Private institutions, NGOs, Schools and Tertiary Institutions.
- UBA Target Savings Account: For anybody saving for a specific goal like business people, Civil servants, Savings Groups and High net worth Customers.
- UBA Next Gen Savings Account: Perfect for students or youth who may be just starting to bank/save and they wish to enjoy the value of saving.
- UBA Kiddies Savings Account. For Parents and Guardians saving for their

children and wish to benefit more from their savings.

Exclusive Cash Rewards:

- Bumper and Target Savings Account holders are required to save a minimum of Ugx 1,000,000 to stand a chance of winning Ugx 100,000 monthly.
- Next Gen and Kiddies Savings Account holders are to save a minimum of Ugx 500,000 to stand a chance of winning Ugx 50,000 monthly.

Everyone is encouraged to visit any UBA Uganda branch to open any of these accounts to win amazing cash rewards. For more details call **0800100030** or call **0780142329**.

Let's all take control of our financial future with UBA Uganda's savings accounts. Start saving, earning and securing your tomorrow.

AFREXIMBANK, UDB IN SHS93 BILLION DEAL TO SUPPORT PRIVATE SECTOR

The African Export-Import Bank (Afreximbank) and the Uganda Development Bank (UDB) have entered a deal aimed at boosting support to the private sector. The Joint Project Preparation Facility Framework Agreement will provide early project preparatory financing and technical support services to public and private sector entities.

The facility worth 25 million dollars (93 billion Shillings) is aimed at boosting Uganda's industrialization and export development activities, by way of funding the preparation of projects for investments in Uganda. UDB is Uganda's only development bank, and is increasingly focusing on promoting youth, women and small and medium enterprises in government's priority sectors.

The Framework Agreement establishes a joint project preparation facility to unlock investments in priority sectors, such as, energy, transport and



logistics, special economic zones/ industrial parks, manufacturing, agro-processing, hospitality and tourism, mining, solid minerals and service sectors.

Some of the sectors in focus are those that other lenders see as risky to lend to, hence leaving them underserved. The facility will assist in de-risking projects

and rapidly advance their development from concept stage to bankability by covering the preparation of feasibility studies, project development and advisory services, and related costs.

Extracted from the independent

EQUITY BANK OFFICIALLY HANDS OVER CHURCH HOUSE LAND TITLE BACK TO THE CHURCH OF UGANDA



Equity Bank has officially handed over the Church House land title back to the Church of Uganda.

This was during the 27th Church of Uganda Provincial Assembly at Uganda Christian University, Mukono, with representatives from all dioceses in the province. This event is being used to highlight some of the church's achievements and contributions, and among them is the Church of Uganda's final loan payment for Janani Luwum Church House.

The day started with a service led by His Grace, Archbishop Stephen Kazimba Mugalu. This was followed by the introduction of

the different clergy and delegates from the various Ugandan dioceses.

Thereafter, His Grace, the Archbishop Kazimba Mugalu, welcomed the chief guest of the day, Mr. John R. Musinguzi, the commissioner general of URA, who went ahead and gave an overview of the growth of URA from its time of inception to its current status. He further sensitized the audience about the role URA plays in building the economy through taxes and how the tax structure is implemented.

Extracted from the chimp reports

ECO BANK UGANDA LTD

ECO bank announced a significant new partnership between with the Uganda Red Cross Society, formalized through a Memorandum of Understanding (MOU). This collaboration underscores the bank's mutual commitment to addressing critical social challenges and enhancing community well-being. The partnership focuses on key areas such as empowering girls, improving health and sanitation, and bolstering disaster response efforts. Since 2019, ECO bank's joint initiatives have benefited over 9,800 girls by providing essential hygiene packs. With support from the Randal Charitable Foundation, now produce reusable sanitary



pads, aiming to reach 50,000 vulnerable girls annually.

The Bank's MD, Muliisa Grace, emphasized, "Our partnership with the Uganda Red Cross Society is dedicated to fostering positive change. Through initiatives

like 'Keep A Girl in School' and sustainable menstrual hygiene management, we aim to uplift communities and create lasting impact."

Extracted from LinkedIn

STANBIC, STAKEHOLDERS COMMIT TO ADDRESS ENERGY CHALLENGES

In a move toward a sustainable future, Stanbic bank and key stakeholders from the energy sector have committed to addressing pressing multidimensional energy challenges of lack of affordable clean energy and reliable energy sources among others.

The move focuses on streamlining financing for the generation and distribution of renewable energy as a quick of transitioning from fossil fuels.

This was disclosed at the Stanbic bank leadership Forum



and breakfast themed building a resilient energy supply mix for Uganda.

Uganda is facing multidimensional energy

challenges such as the lack of affordable clean energy, reliable energy infrastructure and failure to attract investment into the energy sector.

Extracted from Nile post



KENNETH EGESA
Director Communications, Bank of Uganda.

Uganda's Economic Checkup: Positive outlook despite existing near-term challenges.

The Bank of Uganda's recent state of the economy report offers a snapshot of Uganda's economic health and near-term prospects. The country is having a low and stable inflation environment and a stable exchange rate on account of prudent monetary policy, coupled with robust GDP growth driven by increased household spending, public investment, and rising net exports. However, several near-term challenges exist. The current account balance while improving is not fully financed by the financial account which has led to a draw down in foreign exchange reserves of Bank of Uganda.

Near-term Challenges

Key obstacles include rising interest rates, subdued private sector credit, a persistent fiscal deficit and an under-financed current account deficit that is not fully financed by the financial account. The slowing growth of private sector credit from the banking sector is also a cause for concern, as this could be linked to a potential crowding out of the private sector by increased government borrowing. Moreover, the country's vulnerability to external shocks, such as fluctuations in commodity prices and capital flows, remains a significant risk. Moreover, Government debt servicing amounts have increased significantly in the recent past

Positive Outlook and Policy Measures

Despite these challenges, the report offers some hope. The Bank of Uganda's proactive monetary policy stance has supported the slowdown of inflation and stabilization of the exchange rate. Additionally, the government's commitment to fiscal consolidation, revenue enhancement, and public financial management reforms is a step in the right direction.

To bolster its economic resilience, Uganda is also taking steps to diversify its economy. The domestic gold purchase program is a strategic move to build foreign reserves, support the mining sector, and reduce reliance on volatile external financing. Furthermore, efforts to strengthen regional integration, bolster the industrialization agenda and diversify exports can support the narrowing of the trade deficit and help to mitigate the impact of external shocks. Over the medium term, the current account is expected to narrow in part due to anticipated commercial oil production, and improved financing flows that should fully cover the current account deficit and provide an opportunity to further bolster the official reserves.

Government Interventions and Private Sector Support

Government's initiatives in supporting private sector growth like the Parish Development Model (PDM) and Emyooga, alongside the growth of FinTech, have complemented traditional bank lending. These interventions have expanded access to finance, particularly for underserved segments of the population, and contributed to overall economic activity.

Conclusion

Uganda's economic landscape is characterized by both near term challenges and a positive medium-term outlook. . Importantly, addressing the near term challenges is crucial so that these do not weaken the stable medium term outlook. The policy measures, including the gold purchase program, fiscal consolidation efforts, and focus on industrialization and regional integration, offer a promising path forward

Find details in the State of the Economy Report for June 2024 on the Bank of Uganda Website at:

<https://bou.or.ug/bouwebsite/bouwebsitecontent/publications/QuartelyStateofEconomy/publications/Quarterly-Economic-Reports/2024/Jun/2024-Jun-SOE-FINAL.pdf>



@BankofUganda

UDB BUSINESS INCUBATION PROGRAM GRADUATES FIRST COHORT

Entrepreneurs have been urged to make use of the skills acquired from Uganda Development Bank's business incubation program to develop themselves and benefit the country.

"The fundamental aspect of this intervention is the focus on devising smarter approaches which put enterprises in Uganda in a good state to boost their capabilities and



have a meaningful contribution to the economy. Enterprises must be able to properly utilize the skills learnt to grow big," State House Investor's Protection Unit head, Col Edith Nakalema said.

She was on Friday speaking during a ceremony at which 60 enterprises graduated from the first cohort of the UDB business incubation program at Hotel Africana in Kampala.

Extracted from Nile post

CHEPTEGEI FOUNDATION TO GET SH50M AS ABSA UGANDA HANDS OVER SH300M FROM ABSA KH3 7 HILLS RUN



Absa Bank Uganda has handed over sh300 million proceeds from the 2024 Absa 7 Hills Run, an annual charity event organised in partnership with the Kampala Hash House Harriers (KH3) to raise funds to keep the girl child in school.

Research shows that an estimated 1.2 million learners enrolled in primary school drop out before reaching primary seven, many of them girls who need support. An analysis done by the Uganda National Examinations

Board (UNEBC) in 2023 revealed that the high school dropout rates have been attributed to various factors including poverty, early child marriage, and teenage pregnancy.

"We believe that education is a right that every child should have access to, regardless of gender. The Absa KH3-7 Hills Run is our way of giving support to the girl child, because their story matters. We have divided these funds among

reputable social enterprises through which we are honoured to make a contribution towards tackling a societal challenge; supporting the girl child to pursue an education; providing skills training; and improving menstrual hygiene management," said Mumba Kalifungwa, Managing Director Absa Bank Uganda.

Extracted from Chimp reports.

POSTBANK INTRODUCES SELF-ONBOARDING ZERO FLEX DIGITAL ACCOUNT



(R-L) Ibrahim Kato the Chief Retail Officer, Priscilla Akora, Head of Marketing and Communications, and Adons Aryong, Head of Data Analytics and Retail Products.

PostBank Uganda launched a Self-Onboarding ZeroFlex digital account to enable customers to self-register and have access to financial services anywhere and at any time without necessarily moving to the bank premises.

The ZeroFlex account is a digital account that allows existing or new account holders to fill in the required information that the bank bases on to assign them an account to aid their financial transactions.

The self-registration process is conducted online where customers independently fill in the required information, that includes their biodata, uploading photos, a valid national identity card for nationals, and passports for non-citizens. Once the process is complete, a customer is assigned an account within 5 minutes.

Ibrahim Kato, the Chief Retail Officer at PostBank Uganda, said “As a bank that is committed to enable Ugandans to grow and prosper which aligns with our purposes of fostering prosperity for Ugandans, introducing the ZeroFlex Account to the market symbolizes our commitment to design products that drive financial inclusions in line with Bank of Uganda’s financial inclusion strategy for Ugandans to have access to and use a broad range of quality and affordable financial services.”

DFCU UNVEILS BUSINESS LOANS CAMPAIGN WITH FINANCING SOLUTIONS FOR ENTREPRENEURS

DFCU Bank, a cornerstone of Uganda’s financial landscape with a 60-year legacy rooted in development finance, has launched its latest business lending campaign aimed at empowering small and medium enterprises (SMEs) across the country. This initiative is a clear demonstration of DFCU Bank’s unwavering

commitment to transforming lives, businesses, and communities through tailored financial solutions that cater to the unique needs of various business sectors.

Speaking about the campaign, Annette Kiconco – DFCU’s Chief Retail Banking Officer remarked, “At dfcu Bank, we recognize the pivotal role that SMEs play in

driving Uganda’s economic growth and creating jobs. Our business lending campaign is a testament to our commitment to providing these enterprises with the financial tools they need to succeed. By empowering SMEs, we are not just supporting businesses—we are investing in the prosperity of the communities they serve.”

Extracted from chimp reports

DFCU is Transforming Lives in Northern Uganda with the Parish Development Model.

DFCU Bank’s CEO and leadership team successfully concluded a series of customer engagement sessions in the Northern region of Uganda in the districts of Lira, Kitgum, Dokolo, Arua, Abim, Pader and Gulu.

These engagements were part of dfcu Bank’s 60th anniversary celebrations and also dfcu Bank’s broader commitment to continue supporting economic development and fostering financial inclusion across Uganda.

While in Abim district visiting the Abim District Local Government office, the local leadership noted the bank’s pivotal role

in transforming the lives of the residents through the Parish Development Model (PDM). As the only bank in Abim district, dfcu Bank has been at the forefront of facilitating financial inclusion and economic empowerment by enabling residents to open bank accounts and access crucial development funds.

Extracted from chimp reports.

INTERNATIONAL AND REGIONAL NEWS

BANKS AND PRIVATE SECTOR KEEP CHINA'S AFRICAN AMBITIONS ALIVE



The volume of Chinese lending to Africa has slowed dramatically in recent years – especially during the Covid-19 pandemic – but Beijing continues to play an important role in providing the continent with finance. The Chinese government promised to target future funding at clean energy and climate adaptation projects, and its policy on managing existing African debt – owed to its own banks as well as to other lenders – will have a big impact on the economic stability of many African countries. At the same time, alongside growing trade ties there has been a drive to promote the use of the yuan as a reserve currency, and African governments are beginning to issue “panda bonds” denominated in Chinese currency.

Financial ties between China and Africa have strengthened hugely over the past two decades. Chinese foreign direct investment in Africa increased from \$75m in 2003 to \$5bn in 2022. China is now the largest bilateral creditor to Africa, accounting for close to 20% of the region’s external sovereign debt, up from 2% in 2004.

Extracted from African business.

WHY BANKS ARE DUMPING ATMS IN SOUTH AFRICA



Banks in South Africa are closing ATMs due to a combination of factors, including increased digital banking adoption, high operational costs, and security concerns.

As more customers transition to online and mobile banking, the demand for physical ATMs has decreased.

Maintaining and servicing ATMs in remote or low-traffic areas is becoming less cost-effective for banks.

Additionally, the rising incidence of ATM-related crimes, such as vandalism and theft, has made it more challenging and expensive to ensure the security of these machines.

Consequently, banks are focusing on enhancing digital services and infrastructure to meet the evolving needs of their customers.

According to The Outlier, Absa, which had the highest number of ATMs in 2019, shut down nearly 3,500 of them as its customers shifted to eCommerce and digital platforms.

Extracted from African business

Absa, Standard Bank, and FNB have been closing ATMs over the last five years, while Capitec has significantly increased its ATM footprint.

WHAT HIGHER CAPITALISATION LEVELS MEAN FOR NIGERIAN AND KENYAN BANKS



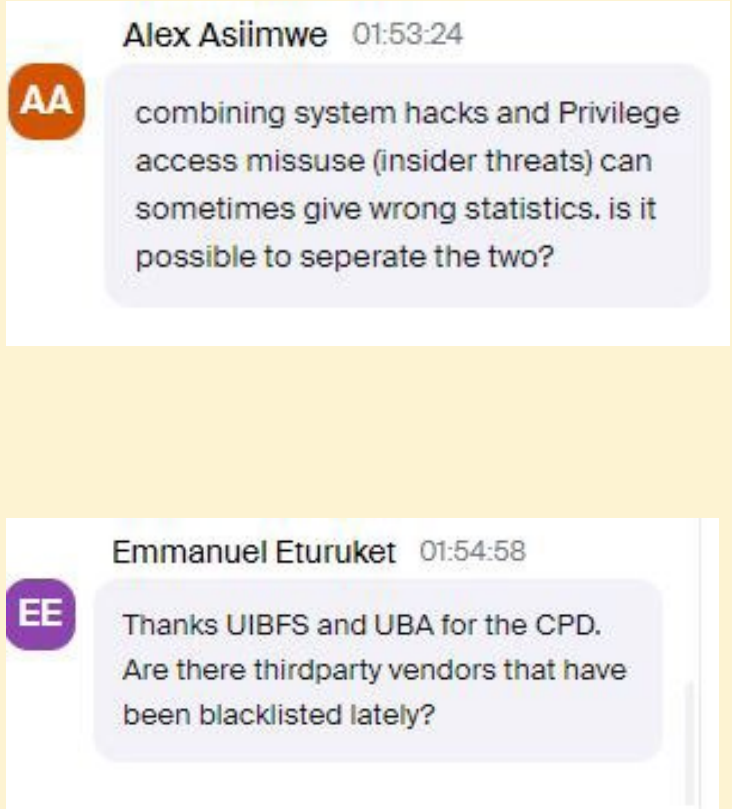
The Central Bank of Nigeria (CBN) reacted to the ‘catastrophic’ devaluation of the naira by instructing banks to submit new recapitalisation plans; the Central Bank of Kenya (CBK) has also greatly increased its minimum capital requirements, although in this case the move is designed to cover the impact of growing climate change risks. Both policy decisions could be an indication that African regulators are becoming more proactive and acting to head off what they may consider crisis levels in the industry.

There have been two large devaluations in the naira since last June. Most recently, the official rate fell from N900 to the US dollar to above N1,500 in February, below even black-market levels. This has depressed capital ratios via the inflation of foreign currency denominated risk-weighted assets. However, analysts have suggested that the new level makes the naira seem cheap, which could encourage foreign investment.

Extracted from African business

CPD for the Month of August Titled Enhancing Digital Security to Curb Fraud

Illustration of Attendees and Comments.

Date / CPD	Organisation	Participants comments
<p>Enhancing digital security: Addressing the rise of fraud in the bank sector held on Thursday 29th August 2024</p>	<p>Cairo Bank, Centenary bank, Diamond Trust Bank, UGAFODE Microfinance (MDI), Bank of India and Opportunity Bank</p>	 <p>The screenshot shows two chat messages. The first message is from Alex Asiimwe at 01:53:24, asking if it's possible to separate system hacks and privilege access misuse. The second message is from Emmanuel Eturuket at 01:54:58, thanking the organizers and asking about blacklisted third-party vendors.</p>

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

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

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5 - 27 June 2024	Lending Operations
1 - 26 July 2024	Banking Operations
5 - 30 Aug 2024	Law Relating to Financial Services
2 - 27 Sept 2024	Financial Systems & Regulatory Framework
1 - 25 Oct 2024	Information Technology in Banking
4 - 29 Nov 2024	Banking Professional Ethics
6 - 31 Jan 2025	Human Resource Management
3 - 28 Feb 2025	Economics of Banking
3 - 28 Mar 2025	Financial Markets and Products
7 - 30 Apr 2025	Financial Reporting and Analysis
May - June 2025	Financial Sector Internship (Selected Banks)



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