

Q3 Edition 2022

Tembo

NEWS

Kasi Isambuzayo Tabasamu!



Third edition
of the Marathon,
the goal was to raise



Sh250 million for
100 children's heart surgery
services at the JKCI for



Sh220 million for
100 pregnant women with
high-risk pregnancies

CRDB Bank Marathon 2022



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Editor's Note

Dear readers,

I am pleased to present the third quarter edition of TemboNews for 2022, which will focus on the bank's third Marathon. We've had an exciting third quarter, lacing up our running shoes for our beloved CRDB Bank marathon. In this newsletter, we examine how our marathon has consistently saved lives.

We stride through the third quarter of our third annual marathon. As part of the Bank's CSI initiatives for community transformation. The primary goal of the CRDB Bank marathon is to raise funds for surgery for children with congenital heart disease. The CRDB Bank marathon once again exceeded all expectations, with 6000 participants and total fundraising of up to 1 billion Tanzanian shillings. This achievement was met with a standing ovation from all participants, as well as the guest of honor, H.E DKT Philip Isdor Mpango, Vice President of Tanzania, who also took part in the marathon.

The bank proceeds to transform communities by helping young men and women such as Kizimkazi Festival. Allowing the residents of kizimkazi to display their talents within the Ngalawa Races. As well as assuring the construction of residential schools and a new laboratory.

We also look at the bank's financial literacy programs, which educate our customers and stakeholders on the capabilities of the bank's services and products.

Such as the "Pamoja Seminar" which was a seminar organized for different institutions, organizations, and governmental offices aimed at discussing various opportunities offered by the bank regarding financial efficiencies towards their organizations. Another seminar organized by our bank was the "Contractors Seminar," where the bank informed contractors about the numerous opportunities available as well as the new and improved services that do not require bid bonds, guarantees, performance guarantees, advance payment guarantees, and mechanical and operational loans.

The bank has also launched its "Tisha na Tembocard" campaign, which encourages our customers to use their Tembocard as much as possible in order to be eligible to win an all-expenses-paid trip to Qatar to watch the next World Cup.

This quarter also looks at the bank's financial inclusions, including partnerships with Selcom and the United States International Development Finance Corporation (DFC). Finally, because the bank recognizes the importance of empowering our youths, it has invited young children aged 11 to 16 to attend a week-long camp called "Likizo camp." This was to teach our precious children about money, mental health, and character development.

With the success of our third CRDB Bank marathon, as well as all of the extraordinary heights reached this quarter, it is safe to say that all of these stories belong to our customers and stakeholders, who are the core value around our dedicated work. It gives me great pleasure to welcome you to this issue of Tembonews

Tully Esther Mwambapa

*Director of Corporate Affairs
CRDB Bank Plc*





**TANZANIA MARKETING
ASSOCIATION
AWARD**

CRDB Bank Marathon;

An unmatched art
of giving

*Kasi
isamba Zayo
Tabasamu!*



CRDB Bank Marathon third edition

held at The Greens grounds, Oysterbay, Dar es Salaam culminated on August 14, 2022, in style.

The Marathon which is slated for every year is an integral part of the Bank's strategic art of giving to the surrounding communities, so the lender rubs shoulders with similar size entities across the world.

Distinguished from the previous two editions, this year's Marathon has involved more than 6,200 runners who, among others, raced from 5km, 10km, 21km, 42km, and 65km.

Despite an adequate number of runners at the Marathon hitting 6,200, the presence of the Vice President of the United Republic of Tanzania, Dr. Philip Isdor Mpango as the official guest in line with the former President, Dr. Jakaya Kikwete who founded it among other people, magnified the event in no small measure.

Speaking after handing over the fund raised from the Marathon to JKCI and CCBRT institutions, the Vice President, Dr. Mpango said that CRDB Bank has been at the forefront of providing financial services and social aid.



I am also pleased with the decision of the CRDB Bank to use this year's marathon to raise money for the high-risk pregnant mothers so that they can receive proper care at the CCBRT Hospital," explains Dr. Mpango.



He says that apart from creating opportunities for employment, business and entrepreneurship, through this charity race, CRDB Bank has been able to provide approximately Sh1 billion to help low-income citizens afford treatment at the Jakaya Kikwete Cardiac Institute (JKCI).

This marathon allows the Government to collaborate with stakeholders, institutions, and the private sector in finding solutions to various challenges regarding access to community services in this country, he adds.

The CRDB Bank Group CEO and Managing Director, Abdulmajid Nsekela thanked all the people who turned out to join them in making the marathon a success this year.

Nsekela further unveils that the first edition launched in 2020 was very successful as it helped the lender get global recognition by the Athletic Identity Measurement Scale (AIMS) and World Athletics. **"This has not only been a prestige for our bank but also our nation."**

In addition, he says that as a leading bank in the country, CRDB realizes that it has the responsibility to fully participate in supporting the Government's efforts in solving the various challenges facing our society.

"For the past two editions, we have been focusing more on putting smiles on our children's faces who long to be on the mend from heart problems, but this year, we said that there is no child without a mother."



This year, we have decided to support the efforts of the CCBRT Hospital in facilitating the treatment of women with high-risk pregnancies.

In addition, the funds raised in this marathon will also avail the implementation of the environmental campaign **'Pendezesha Tanzania'**.

Also, the fund will be allocated to support boat races as one of the key efforts to promote culture and attract tourism," explains Nsekela.

Apart from that, Nsekela reveals that for the third edition of the Marathon, the goal was to collect money and cover more than 100 children's heart surgery services at the JKCI for Sh250 million and that has been successfully done.

The second goal was to finance 100 pregnant women with high-risk pregnancies to get appropriate services for Sh220 million and that has also been successfully done.

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He establishes that, in general, the bank has put in place a sustainable investment policy in the community that directs 1 percent of the bank's profit every year to contribute to the development and well-being of our society, especially in the health, education, environment, and empowerment sectors for women and youth.

In addition to helping the community, the international Marathon is a platform for athletes in the country to showcase their talents and gain global attention as they are watched in every corner of the world.

He says that the prizes awarded at the Marathon show how the bank has stood firm in promoting sports, especially athletics in the country.

If that is not enough, he reveals that it is an opportunity for the community to do physical exercise to help their bodies become fit, especially during this time when Non-Communicable Diseases (NCDs) gather pace.

"I laud all who facilitated putting smiles on the faces of the children with heart disease at JKCI and mothers with high-risk pregnancies at CCBRT.

Finally, I would like to congratulate all the participants who managed to come out on top in this life-changing Marathon. I leave you with a special greeting for this Marathon that states 'CRDB Bank Marathon... Kasi Iletayo Tabasamu,'

says Nsekela

Finally, I would like to congratulate all the participants who managed to come out on top in this life-changing Marathon. I leave you with a special greeting for this Marathon that states 'CRDB Bank Marathon... Kasi Iletayo Tabasamu," says Nsekela.

"I've run a couple of marathons or so half's and usually found them to be relatively solitary experiences, but I loved being able to give and receive a little smile and wave to other people running in their Kasi Isambazayo Tabasamu shirts,"

said Joseph Munywoki,

winner of the 42-kilometer race on the men's side.

"CRDB Bank Marathon is an inspiring event to be involved in, I dedicate this win to all the children in need of heart surgeries, may God protect and heal them,"

spoke with a broad smile **Agnes Ngolo**, the winner of the women's 21 km race.





Thank You!

A simple word that communicates a multitude of impressions.

Very special gratitude to our Vice President, Dr. Philip Isdor Mpango, Former President, Dr. Jakaya Kikwete, and leaders for showing up in a style. Credits to our partners, Board, Management, staff, JKCI, CCBRT, runners, stakeholders, media, and all of Tanzania.

CRDB Bank Marathon has become a hotspot of humanity and benefactions. It gradually evolves from being only a Marathon to an important outing for people from all walks of life. And the bank toast to that.

Over 6,200 runners registered, unveiling the community's willingness to salvage lives by letting their sweat drip on their kits.

Every run made was a lifeline for more than 1000 children who long to be on the mend from the cardiac disease at Jakaya Kikwete Cardiac Institute (JKCI). CRDB Bank Marathon disbursed, in this edition, approximately TZS 250 million cash to the JKCI for the treatment of cardiovascular disease in those children.

Every distance stridden put a smile on each expectant mothers face whose joy for their newborns is hanging in balance and that little hope is gone at CCBRT. The bank allocated TZS 220 million for highest—risk expectant mothers to CCBRT.

This is a spectacular art of giving from those with hearts of gold as they are coming together to showcase that instinct through running.

CRDB Bank Plc treasures every moment of the Marathon and believes runners will continue to be part of the motive as they garner more physical benefits through burning fats and enjoying a one-off company only available at the incredible event.

The Bank is grateful to all of its esteemed participants to partake in an endeavor in no small measure. This marks another Marathon next year.

Thank You for being part of Kasi Isambazayo Tabasamu!

Abdulmajid Nsekela
CRDB Bank Group CEO & Managing Director





Euromoney

CRDB Bank named Best Bank in Tanzania

CRDB Bank Plc paints the town red by winning Tanzania's Best Bank Award 2022 given by the Euromoney Magazine.

EUROMONEY
AWARDS FOR EXCELLENCE
2022

Scooping up the second Euromoney prize this year – the first time in 2004 – was not by the twist of fortunes, but you can call that more of stepping up its game.

The hysteria around the scene brings closer to our attention, the Bank's Group CEO and Managing Director, Abdulmajid Nsekela who admits that **"The Euro money (Magazine) award confirms CRDB's position as a leading bank in the country."**

Also, it recognizes the success of the reform that has led to sustainable growth of our banks and benefits our customers, investors and country's economy as a whole," Mr. Nsekela told the reporter.

He says that this mid-year milestone reflects on the bank's staid financial performance clinching a sustained double-digit growth over the past four years on the back of strategic reforms and innovation.

He also highlights the booming of the bank's profit margin over the last two years where profit after tax soared up from Sh165.2 billion in 2020 to Sh268.2 billion in 2021.

This is the highest profit reported in the history of the Group and translates into the value of the sustained reforms that the bank has undertaken over the last three years.

According to him, other key winning metrics are the continued cycle of value generation for its shareholders (and other stakeholders) through sustainable earnings

It has also been the leading commercial entity supporting the economic value chains that



the bank's profit margin over the last two years after tax

165.2 billion in 2020

268.2 billion in 2021

continue to improve the lives of individual Tanzanians and the economy.

"In an area of innovation, the bank continues to take the helm of the market share in Tanzania, life-changing innovations in the financial services sector in the areas of payments and tailored products.

The bank also prides in being a trailblazer in developing financial solutions for specific

value chains in line with the country's economic blueprint," he notifies.

The lender underscores its sheer size of an Sh9.4 trillion balance sheet as its economic booster besides financing key sectors of the economy such as; agriculture, infrastructure, industrialization, and tourism, among others.

Despite all the efforts by the bank, you can't simply downplay the CRDB—Burundi-based subsidiary with the Group craving the regional expansion.



The bank will continue to give it a whirl as now aspires to enter into the Democratic Republic of Congo (DRC) market to facilitate bilateral trade links, considering that DRC relies on the Dar es Salaam port for both imports and exports," explains Nsekela.

In another case, Nsekela unveils that CRDB Bank is the first commercial bank in East Africa to be accredited by the Green Climate Fund (GCF) as the financial intermediary for green financing in Tanzania.

Expounding on the statement above, he says that it is also the first Direct Access Entity (DAE) to obtain approval for funding for an agriculture climate resilience and technology adaptation project that targets to impact more than six million households in Tanzania.

The last straw could be the bank's CSR activities. The giant lender is an environmental champion – who through the 'Pendezesha Tanzania' restorative program – actively engages in conserving the environment through afforestation, urban hygiene, and sustainable energy.

What is Euromoney?

Euromoney is a global magazine that analyses data from companies around the world and recognizes best-performing enterprises - including commercial banks.

Euromoney has been evaluating the world's leading financial institutions through performance data, surveys, and industry awards for more than 25 years.

The annual awards for Excellence Programme (AAEP), were established in 1992 and attracted more than 1,200 submissions from the world's leading banks. The awards recognize excellence across global, regional, and individual country categories.

Euromoney has a presence in more than 160 countries and over 2,500 employees located in North America, South America, Europe, and Asia.

How did it happen?

With its mandate to benchmark and honor awards for banks' excellence, the Euromoney Awards for Excellence

Programme (AAEP) reviewed the bank's performance, against its strategy and the context of operations within Tanzania and East Africa.

The bank's value creation and contribution to the economic development of Tanzania and Burundi also complimented its consideration.

What does this victory mean to CRDB Bank?

The achieved milestone translates into the zeal of the bank to further growth underlined by the sound and progressive strategies inserted by the bank.

It is an opportunity window for increased bank's connection with the world, product diversity, community and stakeholders' engagement, and top-flight innovation. The lender, should by now look to its laurels but will not rest on it.





EUROMONEY
AWARDS FOR EXCELLENCE
2022



BEST BANK IN TANZANIA

CRDB Bank's diaspora banking offers a homelike experience

It is a plain truth that most businesses find it very difficult to serve a large section of diaspora as bound by geographical proximities. Times fly and yet diaspora has continued to live in a forlorn hope of having their diverse needs met.

From an informal connotation, they are simply overseas breadwinners and go-getters, having temporarily parted ways with their families and folks as they hope for better prospects for their loved ones. Tanzania is estimated to register 2 million diasporas residing across the globe.

The diaspora community has been equally contributing to the country's GDP just like the rest of Tanzania nationals, however, the majority of the country's locals perceive them as persons who live lavishly abroad.

The Minister for Foreign Affairs and East African Cooperation, Ambassador Liberata Mulamula, asserted that the recent diaspora's contribution to the country's GDP is hiking at an unexpected level — a statement made when presenting her ministerial budget in Parliament. She said, about the current Bank of Tanzania (BoT) data, that the remittance accrued from diaspora rose from 400 million USD in 2020 to hit the 569 million USD mark in 2021.



“So, why fussing about reconnecting with their families, transacting or accessing financial services if still, they can add that a lot to their homeland?” she asked.

Against that backdrop, CRDB Plc Bank emerges as a “gladiator” to salvage the diaspora from such hassles with a seamless and homelike banking experience.

Chief Commercial Officer at CRDB-- Mr. Boma Raballa, says the bank has for long been straining to bring on board effective and innovative banking solutions that best suit its wider customer portfolio within and outside the country.

After impressing its home-based customers, the lender took

gigantic steps of establishing its very first diaspora unit back in 2014 with a focus on offering similar homelike services to such a group.

“I can recall that there was a certain guy who once tutored at the University of Dar es Salaam (UDSM) and later was awarded a scholarship to study at Harvard University in the US. His salary was still reimbursed directly to his CRDB Bank account. We figured out how to serve this type of customer effectively,” says Raballa.

He notes that the Bank initially commissioned diaspora banking as a desk and improved that product afterward by launching a Tanzanite account.

To add frosting to the cake, the Bank attached currency diversity to the flagship, whereas it began operating under the four top-notch world currencies that include GBP, USD, Euro, and Tsh.

“Tanzanian diaspora can now invest their money or transact via these largest currencies anywhere,” he said.

Mr. Raballa admits that over 30,000 diasporas across the world have subscribed to the service since its inception—opening with different currencies.

This macro innovation continues to gather traction daily coupled with increased applications for the account.

Benefits of diaspora banking to the bank, nation, and diaspora communities

At the national level, the more diaspora remittances the more the nation’s GDP growth. “Our country reaps such benefits through imposed charges for the operation of Tanzanite account,” he adds. He notes that the Bank initially commissioned diaspora banking as a desk and improved that product afterward by launching a Tanzanite account.

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At the Bank level, it grows its portfolio by securing new customers when these account holding-diaspora decide to apply for either mortgage loans, asset refinancing, or any other loan product, and on top of that, it increases streams of revenue. As the Bank sticks to its central mission of availing diaspora community in reconnecting with their homes, transacting and

accessing much enhanced financial inclusion, seeing them engaged with this banking segment translates into the accomplishment of the lender’s goals.† the diaspora level, the account holder is offered an opportunity to invest his/her money in doubling it shortly and a scrap of loan product is placed at their disposal to make them comfortable.

There are benefits galore for the diaspora with this account apart from the aforementioned one, they can decide to save their earnings with CRDB Bank via the renowned world’s money transfer platforms of Western Union, Ria Financials, and World Remit, being contractual partners of the Bank.

Again, the account holder is never left in the lurch during unprecedented occurrences as the Bank offers them a special KAVA assurance for protecting them and their partners.

The Bank vowed to share all weather with its diaspora customers, therefore, even at the tough times of the death of its account holder, it covers an invoice dispatched by an airline of not more than Sh15 million transporting corpses from the country of residence to his/her homeland.

The aboveboard empathy does not end there, the Bank understands that the departed body will need an escort to land in the homeland before reaching his/her family for a burial ceremony, upon that, CRDB Bank offers the selected escort a return ticket to help him/her attend the ceremony and fly back to his/her place.

Back at home, the family would be rested with the task of managing such a tragedy to its completion. For a disadvantaged family, it piles up pressure on covering costs for

burial, and here is where CRDB steps afoot to condole the bereaved with Sh5 million for managing the process. Other add-on benefits are direct access to the Bank's internet banking where he/she can sort all Government payments, buy airtime for mobile, and clear utility bills.

As if there were no tomorrow, the Bank provides the account holder with TemboCard Visa Gold with which he/she can access all bank ATMs anywhere. Raballa also states that the diaspora with this account is given a special Public Relations Manager to attend to any of his/her queries.

How to join the Tanzanite account

The requirements for joining this account are made simple to help the applicant own the account. He says that the applicant needs to have a biometric passport or NIDA identification card, residence permit or VISA or listed on the diaspora register, residential agreement, or utility bills receipt.

The Bank's regional expansion The Chief Officer shrugs off claims that the bank feels comfortable with its current presence in only two countries across the East African Community (Tanzania and Burundi) and stresses the point that the bank's silence should be translated into its covert feasibility study of the potential of the regional market similar to what it did before entered in Burundi.

"For any business to make progress, it should not resist change, but you need to get prepared to receive comments from whom you serve. We would not rush things before entering into any ground, we have been keen on screening other regional markets that favor our business

motives and growth beyond EAC," says Raballa. He opens up that the giant lender closes in on tapping the Democratic Republic of Congo's market after having seen the aggressive trading links between the two countries, targeting initially the section of Lubumbashi.

"We understand that the DRC is a landlocked country and has a number of its traders in Tanzania's Dar es Salaam port for transit cargo to their home country. We want to offload traffic on cash flow and solicit real-time banking solutions to this business community," says Mr.

Raballa.

He also reveals that the Bank continues to explore beyond the East African region as it is also informed of the vast presence of the Tanzanian diaspora with diverse needs across the continent.

Future strategies for Diaspora Raballasays the bank is still wide awake to continue to improve the well-being of Tanzania's diaspora. And one of its strategies is the Mzigo Flexi campaign which is specifically for Tanzanians who want to invest and make a profit but cannot invest in businesses they can manage and instead look for other people to help them.

Within this campaign, the client invests for three years and earns nine percent interest (accumulating 27% interest for three years). The campaign started on May 17.

For a diaspora customer now it means he can invest from Sh1 million and reap a profit of 9% for three years.

"We continue with internal banking processes to ensure the diaspora enjoy self-service by designing various digital platforms," he explains.

Aspirations of the Bank

"Dear author, I would say that due to the Government figures, the number of diaspora across the world is approximately 2 million, as a leading banker who has been in the market for a long time, has managed to reach only more than 30,000 diaspora.

We still have work to do to reach 1 million plus where we have to keep shouting about the importance of the Tanzanite account which is specific to the diaspora," notes Raballa.

He says apart from that, the bank expects to dig deep into diaspora details. He says that the diaspora found across the world varies in their fields/sectors, so it would be interesting for them to know the exact needs of engineers, doctors, students, sportsmen, teachers, miners, and entrepreneurs to come up with solutions that suit such professional groups.

The pandemic story Raballa says that despite the global impact of the crisis, with CRDB being part of the world, the operation of the diaspora banking services availed well through its online banking systems underpinned by its strategic Business Continuity Management.

Remarks of the Bank

He says that the bank thanks the diaspora community for continuing to use CRDB Bank services and the bank will continue to come up with more efficient strategies to enable them to thrive.



MEDIA DAY

CRDB Bank equips journalists with financial skills

CRDB Bank has embarked on an initiative aimed at sharpening journalists with financial and business reporting.

CRDB Bank's Director of Corporate Affairs, Tully-Esther Mwambapa said that the move has come after the bank saw the increasing gap on quality of business and financial stories on media with little analysis.



The CRDB Bank Media Day 2022 is first such event and the plan is to continue having such forums in the future. The end goal is to up the level of financial reporting," she said.

The event attracted over 200 participants mostly veteran and upcoming journalists who discussed various issues especially on finance and business reporting.

The participants of the single-day forum held in Dar es Salaam dwelled on content preparation, ethics, and regulation issues to better feed the market with accurate and timely stories.

The Director said the lender's success is **"much pegged" greatly on media information to the public that had positive outcome to the society.**





“The media not only drummed beat about CRDB policies and objectives to the masses but also the national economy performance at various stages,” she said.

The Director noted that with good corporate or country policies, media should not be ignored. As they are much needed to enable the masses grasp what is happening at their surroundings.

Due to the importance of media to elevate various sectors the bank is figuring out to continue sponsoring journalists on further studies regarding economic, finance and business reporting in a bid to reach the masses.

The bank believes that the more the masses are reached and sensitized on financial issues the economy will perform positively.

Bakari Machumu, the Managing Director of Mwananchi Communications, said journalists should be knowledgeable on the subject are reporting hence specialisation is needed.



“Knowing the subject better will enable one to write not only better piece but also to field good questions,” said

Machumu, who is a business reporter, during the forum.



Samwel Carol Senior Financial Officer from PwC, presenting a paper on how to report financial statements said one should read, read, and reread the statement and if failed to understand asked experts to accurately reporting numbers.



The founder of Teknkona Group, Stephen Mokiwa, said data showed that 85 per cent people are watching television while using mobile phone, according to www.amic.media.



“This is an opportunity to media fraternity should seize it to weed out fake news,” Mokiwa said.

However, TCRA Rolf Kibaja said it is a paramount important to adhere to the rules and regulations when preparing radio, TV and online programmes.



Some participants of the yester-forum were students of University of Dar es Salaam School of Journalism and Dar es Salaam School of Journalism (DSJ).

Other were Chairman of Tanzania Editors Forum (TEF), Deodatus Balile, Senior Editors from reputable media houses in the country, and digital media journalists.







KIZIMKAZI Festival | UMOJA MSHIKAMANO NDIO NGAO YETU



CRDB
BANK
ngalawa race



KIZIMKAZI
Festival | UMOJA MSHIKAMANO
NDIO NGAO YETU



KIZIMKAZI
Festival | UMOJA MSHIKAMANO
NDIO NGAO YETU

How 'CRDB Bank Ngalawa race' gathers traction of tourists in Zanzibar

The Kizimkazi Festival held on August 30, 2022, in Zanzibar has shown how the archipelago can be the indispensable driver for sports tourism through a boat race popularly known as a 'Ngalawa race'.

Entering its second edition this year, the fun-filled festival has witnessed a massive turnout for the intense competition of 20 talented competitors of the Ngalawa race from Kizimkazi Mkunguni and Kizimkazi Dimbani.

The competition was sponsored by the CRDB Bank for the second time in a row, amplifying the bank's emphasis on its efforts to help promote sports on the islands.

Zanzibar's Social Development minister, Riziki Pembe Jum said the 'CRDB Bank Ngalawa Race' competition organized by the Bank in the Kizimkazi Festival is an example of traditional games that promote tourism on the islands.

Speaking while opening this year's competition on the beaches of Kizimkazi Mkunguni, she said,

" I believe that this sport will help add value to our beaches by providing entertainment to tourists visiting our islands, as well as creating employment for our youths."



She posed a challenge to the ministries of sports and tourism to endlessly collaborate with the bank to develop the sport. In addition, she thanked the CRDB Bank for being at the forefront of supporting the Government's efforts in addressing the challenges facing society and bringing development to the people.

"Let me congratulate you on the way you are giving up yourself to help the community. Your funding in development projects here in Kizimkazi portrays your inner craving for improving the lives of Tanzanians."



For her part, the CRDB Bank's Director of Corporate Affairs and Public Relations, Ms. Tully Mwambapa, said the bank has decided to invest in the boat race because it is one of the traditional games in the country which if promoted well, can lift high the culture of Zanzibaris and attract tourists to come and visit the flashy isles.

//
Her Excellency, the President Samia Suluhu Hassan has made great strides in promoting tourist attractions in the country through the 'Royal Tour' film, as a leading and patriotic lender in the country, we have seen it is good to support these efforts through this competition which traces its roots in the isles," she noted.

Unfolding a further goal for hosting it for the second year in a row through the Kizimkazi Festival, she said the CRDB Bank is also determined to leverage such a race to empower young people economically by commercializing it just like other sports.

“In carrying out this mission, this year we have handed over new equipment worth Sh50 million including modern boats rescue buoys to all 20 participants. This has added a lot of motivation to the participants as this year’s race seemed to be very competitive.”

The 20 participants competed in races of two miles for two rounds, whereby Khatib Haji Hamis, a resident of Kizimkazi Mkunguni, emerged the winner, taking home prize money of Sh2.5 million and a fishing boat for his group from the village he comes from.

Juma Ramadhani Haji from the village of Kizimkazi Mkunguni was the runner-up, who walked away with prize money of Sh1 million, and third was Muhammad Ambar Mpate from the same village, who walked away with Sh700,000 and fourth was Daudi Wajih Zahor, a resident of Kizimkazi Dimbani, who was awarded Sh500,000.

In addition, the CRDB Bank spent more than Sh65 million to sponsor other games in the Kizimkazi Festival including; football, netball, nage, bicycle racing, bao, coconut husking, tug of war, and painting.

The bank also built a complete modern science laboratory with its equipment in the Kizimkazi School worth Sh50 million. The laboratory aims at motivating students to study science subjects.

The coveted festival marked its end on Saturday, August 3, 2022, where the official guest was the President of the United Republic of Tanzania, Samia Suluhu Hassa, who among other things, had development projects handed over.



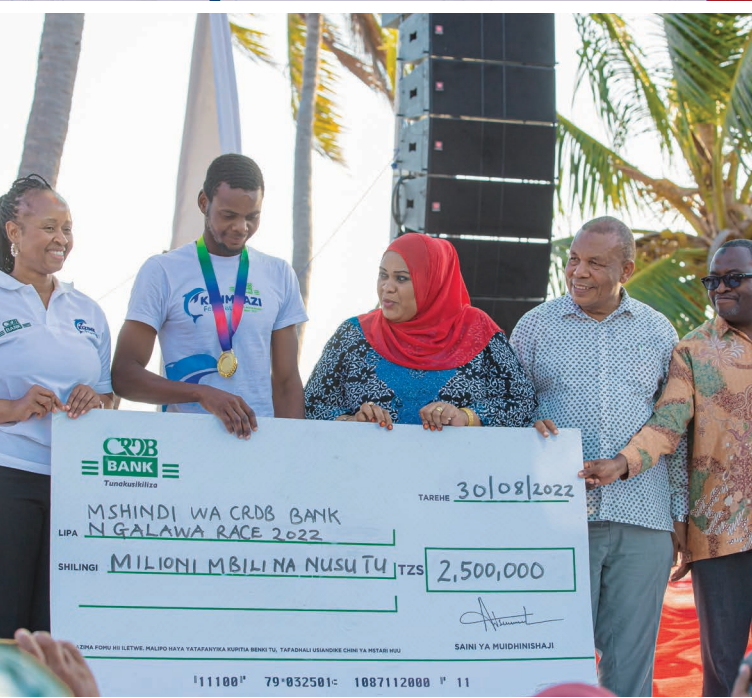
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LABORATORY HANDOVER KIZIMKAZI SECONDARY SCHOOL



Championing Digital Payments in Zanzibar



Innovation and technology have always been one of the main agendas of CRDB Bank, and this is manifested through its medium-term business strategy of 2018/2022, which emphasizes digital transformation.

The Bank has been a leader in innovating various digital banking platforms, including SimBanking, SimAccount, Internet Banking, e-commerce, CRDB Wakala, Point of Sales (POS), and our TemboCard, which are used to transact all over the world.

The mentioned services play a vital role in financial inclusion and enable people to easily access services, including payment services, in the sense of easy make of paying on the part of customers and receiving payments on the part of service providers, including the Government.



King'amuzi



Bandari



Mafao



Bima



Utalii



ZAWA



Vipimo vya
COVID



Uhamiaji

Since it pioneered the digital payment gateway in the Tanzania Mainland, CRDB Bank has already been able to connect its payment systems with more than 500 Government institutions and more than 3,500 private businesses.

Some of the Government institutions onboarded include Tanzania Revenue Authority (TRA), Port Authority (TPA), Electricity Corporation (TANESCO), water authorities, Local Governments, and educational institutions.

The digital payment system has significantly increased efficiency in collecting and managing revenue in these institutions.

Zanzibar has also been enjoying the CRDB Bank digital innovation journey due to the Government's readiness to use digital solutions. The Government's vision is to bring about a digital revolution in services to improve the lives of Zanzibaris.

The first time CRDB Bank integrated payment systems in Zanzibar was in 2004 to help collect revenue in the tourism sector. So far, it has been able to support the collection of USD 57 Million.

Recently considering the major reforms carried out by the Eighth Phase Government led by the Honorable Dr. Hussein Mwinyi, CRDB Bank has been able to integrate its payment systems with various Government institutions to support revenue collection.

Government institutions such as Zanzibar Port Authority and Ministry of Health, Zanzibar Insurance Corporation, Zanzibar Social Security Fund (ZSSF), Zanzibar High Education Loan Board), and Zanzibar Cable TV have integrated their systems with CRDB Bank to simplify payment services for citizens.

Catalyzing the isle's digital innovation agenda, in July 2022, the Bank signed an agreement with Zanzibar E-Government Agency to improve payment services, especially on tax, fees, and various government charges collection.

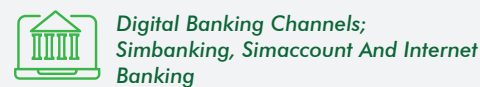
The partnership aims to improve services provided to Zanzibaris and Tanzanians in general, that includes simplifying revenue collection and payments, supporting tourism development, and having a single collection center.

Speaking during the signing ceremony, CRDB Bank Managing Director Abdulmajid Nsekelea mentioned that people can now make Government payments through all CRDB Bank's service delivery systems, including e-commerce, SimBanking, SimAccount, more than 22,000 CRDB Wakala, 268 CRDB Bank branches nationwide, and more than 4,000 Point of Sales.

He added that the Bank is also determined to provide financial resources, technology, and education to develop capacity and ensure that all Government institutions, including Ministries, Departments, Government Agencies, and Local Government Authorities, are fully integrated into the digital payment system.

CRDB Bank is currently finalizing integration with other institutions in the isles; Zanzibar Revenue Board (ZRB), Zanzibar Electricity Corporation (ZECO), Zanzibar Water Authority (ZAWA), and State University of Zanzibar (SUZ).

In the private sector, more than 500 businesses use CRDB Bank's Point of Sale (PoS) to receive payments, while more than 300 other businesses use the QR Code payment system.



Zanzibar
Tumekusoti!

Elea

Na CRDB BANK



King'amuzi



Bandari



Mafao



Bima



Utalii



ZAWA



Vipimo vya
COVID



Uhamiaji

PIGA
*150*03#
AU PAKUA MZIGO



Fanya malipo mbalimbali kupitia,
SimBanking WAKALA, au POS

Hayaelei tu, Yameundwa



+255 755 197 700



Tunakusikiliza

Pemba Branch Launch:

The Bank opened a new branch at an event in Wete, Zanzibar's Northern Province of Pemba. The event was graced by the president of Zanzibar, Dr. Hussein Ali Mwinyi. During the event, the President and the bank Group CEO Abdulmajid Nsekela handed over 120 motorcycles and 101 boats to entrepreneurs based in Pemba a joint empowerment program dubbed "Inuka Na Uchumi Wa Buluu".







CRDB Bank delivering on President Samia's promise to open up economy

On her maiden visit to Kenya soon after taking power in May 2021, President Samia Suluhu Hassan made a promise when she addressed the private sector.



We are going to open up the country, in Kenya, you have Uhuru which means freedom to do business; in Tanzania now we have Suluhu which means solutions to business obstacles, the ball is in your court,"

President Samia said attracting applause from Kenyan and Tanzanian business communities.

For the private sector to work and deliver on growth, financing is of utmost importance. Among many other obstacles facing the private sector in countries like Tanzania is where to get affordable loans to invest as capital.

"Capital remains to be a critical factor hindering the growth of businesses hence impacting on our ability to competitively produce and sell to East African Community countries such as Kenya,"

said Tanzania Private Sector Foundation's Chairperson, Angelina Ngalula.

The country's financial sector has responded positively to President Samia's business-friendly reforms.

"We as the financial sector are duty bound to support government efforts in growing the economy which means providing financing both to the public and private sectors,"

says CRDB Bank's Managing Director cum CEO, Abdulmajid Nsekele who is currently visiting the headquarters of Groupe Agence Francaise in Paris, France.

Nsekela who is leading the bank's delegation has sought to strengthen the lender's loan portfolio by boosting its volumes through forging partnerships with leading global financial institutions such as Proparco and several others.

CRDB Bank which first signed a collaboration agreement with Proparco, the French international development agency's commercial lending arm, is seeking a broader partnership with the Paris-based institution.

In March this year, CRDB Bank and Proparco signed an over Tshs 182 billion agreement to boost its capacity to lend to micro, small and medium-sized enterprises (MSMEs) in the country. The amount that was in form of a credit line and two portfolio guarantees has since been channeled towards financing MSMEs in line with the country's economic growth agenda, with a particular focus on women-led enterprises that are recovering from the COVID-19 disruptions.

Proparco, an arm of Agence Française de Développement Group (AFD Group), provides funding and support to both businesses and financial institutions in Africa, Asia, Latin America, and the Middle East. After making notable success with the initial funding, the bank has seen room for more opportunity.

Nsekela said their discussions with Proparco's CEO, Françoise Lombard centered on boosting CRDB Bank's capacity for private sector financing, with a particular interest in supporting businesses and SMEs' recovery from the impacts of COVID-19, as well as bridging the financing gap to women entrepreneurs in Tanzania, and Burundi where the bank has a subsidiary.

"We are very happy to strengthen our cooperation with Proparco to achieve sustainable and inclusive development. We are ready to increase our collaboration and use our expertise to meet the ambitious agenda of supporting the growth of our people and the economy at large," Nsekela noted.

Nsekela revealed that after a few months of partnership with Proparco, they realized that there are numerous opportunities for the Bank to grow its business and the Tanzanian economy. He said his management is confident that broader collaboration will increase the CRDB Bank's capital and hence grow its liquidity for lending across the economy.

"I don't find it surprising that investors want to take part in Tanzania's economy, our President Samia Suluhu Hassan is doing a commendable job in opening up the country's economy and hastening recovery," the CRDB chief added.



Commenting on the two parties' partnership, Proparco's Lombard said: **"Cooperation between financial institutions is key to supporting the development of the private sector and growth of economies. I'm delighted by the CRDB Bank's willingness to enhance collaboration; it demonstrates their eagerness to support Tanzanian businesses and SMEs, which is in line with Proparco's objective."**

Lombard added that, in addition to financial assistance, they have discussed providing technical assistance to CRDB Bank to improve the Bank's lending practices, and support product innovation, thereby increasing the impact of Proparco's and CRDB Bank's investments in local development.

Tanzania, according to Lamborda, has a huge potential to grow economically because of its strategic geographical location and abundance of economic activities. "The growth is only possible if financial institutions are willing to finance sectors of the economy. CRDB Bank has shown a genuine desire to be a part of Tanzania's transformational story."

In France, the CRDB Bank delegation also met with government institutions, banks, and businesses to discuss various investment opportunities in the country. Some of the institutions are; Business France responsible for supporting the international development of the French economy; Bpifrance a Public Investment Bank; and SH Biaugeois an industrial agro engineering company, specializing in the processing of fruits and vegetables.

CRDB Bank has, this year alone, entered into credit line and portfolio guarantee agreements of over TZS 500 billion with Proparco, USAID and DFC, IFC, AfDB, and AGF to support businesses and SMEs in the country.

In June this year, the Dar es Salaam-based lender and the United States Agency for International Development (USAID), and the United States Development Finance Corporation (DFC) signed a deal to facilitate TZS 100 billion in loans.

The partnership was aimed to assist the Bank to expand access to finance for women and youth borrowers, especially in the education and health sectors, which dominate the informal sector throughout Tanzania.

CRDB Bank also sealed agreements with African Development Bank and the African Guarantee Fund for \$110 million to boost access to finance by women SMEs mid-this year.

The AfDB's Director General for East Africa, Nnenna Nwabufor said during the signing ceremony that the bouquet of financing will enable CRDB to significantly impact the socio-economic growth of the region by empowering SMEs, especially women, and unleashing their full potential.

In July the Bank also secured new investment from World Bank Group's commercial lending arm, the increased access to finance for micro, small and medium-sized enterprises in Tanzania and Burundi.

Under the deal, IFC provided a U\$100 million loan to CRDB Bank, half of which will be in local currency, and a U\$5 million loan to CRDB Bank Burundi to support lending to smaller businesses in both countries, especially to women-owned businesses. Up to 25 percent of the loan in Tanzania will be dedicated to women-owned businesses.

In addition this year also, the country's largest Bank successfully raise USD 130m in syndicated loans from Investec Bank and Intesa Sanpaolo. The capital raised will be used to unlock working capital for the corporate and SME sector in the country including project and infrastructure finance linked to commodity trading.

In 2019, CRDB Bank became the first private commercial bank to be accredited by UN GCF as a financial intermediary in green financing in Sub-Saharan Africa. With this endorsement, CRDB Bank is now able to finance various green projects worth up to USD 250 million per single project funding proposal.

Last year the Bank unveiled a USD 200 million facility to finance climate-resilient and adaptation projects in the country through its green financing program dubbed Tanzania Agriculture Climate Adaptation Technology Deployment Program (TACADTP). GCF approved USD 100 million to support the project, while CRDB Bank also allocated the same amount.

"As a leading Bank in Tanzania, CRDB Bank continues to explore business opportunities in strategic sectors that will bring the much-needed development to boost the country's economy. These collaborations will help us boost our lending activities and further strengthen our leadership position," Nsekela stated.

CRDB Bank is Tanzania's largest bank, with a strong balance sheet worth more than TZS 10 trillion. According to its half-year financial results, the bank is the leading financier of Tanzania's economy, with over TZS 6 trillion in loans.

The Bank is the first bank in Tanzania to be rated among the top ten stable and safer institutions to invest in in Africa by Moody's Investors Services. Moody's rated CRDB Bank with a "B1 stable outlook" which is the highest rating to have been acquired by financial institutions in Sub-Saharan Africa. This has attracted many international financial institutions to partner with CRDB Bank.

credit line and portfolio guarantee agreements of over



Tsh. 500 bln/-

with Proparco, USAID and DFC, IFC, AfDB, and AGF to support businesses and SMEs in the country.



Govt tasks contractors to use

CRDB Bank beefing up capital on to open up economy

The government has challenged contractors and bidders to capitalize on bank offers in the market to build financial muscles to warrant their ability in participating in large projects.

The Minister for Works and Transport, Prof Makame Mbarawa specifically challenged the contractors and bidders to use CRDB Bank's window designed to facilitate their contractual works financially.



“CRDB Bank has brought this opportunity to your doorstep, take advantage to access the required capital to build your firm’s capacity. This way will enable you to fully participate in projects of whatever size,” Prof Mbarawa said.

The minister challenged the contractors yesterday while opening the empowerment conference for contractors and bidders organized by CRDB Bank in Dar es Salaam.

The Minister said that these opportunities will help address the challenges of the various projects delayed due to the lack of capital.

He said that the facilitation done by the CRDB Bank will support to fulfill the government’s desire to ensure that local contractors are participating in projects—thus increasing local content.

Prof Mbarawa hailed the decision of CRDB Bank to open a subsidiary in the Democratic Republic of Congo (DRC) saying the decision will help open up many opportunities for businesspersons in the country including contractors and bidders.

“DRC is in great need of road infrastructure, and we [Dodoma and Kinshasa] have been engaging in talks to improve this area—if you consider our trade relations which continue to grow yearly”,

Prof Mbarawa said.





CRDB Bank Group CEO and Managing Director Abdulmajid Nsekela said

"it will continue supporting the government to improve the country's infrastructure by way of offering loans to contractors and bidders warranty-free.

Nsekela said that

" CRDB Bank has improved the services it provides to contractors, and now they can obtain credit without collateral. He named some of the offers as a bid bond, performance guarantee, advance payment guarantee, and mechanical loan services.

Speaking on behalf of the contractors and Suppliers, Godfrey Mogellah, CEO of Gopa Contractors Tanzania Ltd,

praised the CRDB Bank for bringing together stakeholders of the construction industry to discuss challenges and opportunities.

Mogellah also stated that **the CRDB Bank's improved services will boost its capacity to participate in big projects. The annual forum is part of the Bank's stakeholder program aimed at empowering local contractors and suppliers.**





PAMOJA SEMINAR

CRDB Bank to work with Govt agencies, firms in improving efficiencies

C CRDB Bank has committed to collaborating with parastatals, government agencies, and institutions to improve efficiencies and productivity. That was stated during a seminar held by the bank at the Johari Rotana Hotel in Dar es Salaam for heads of government firms, institutions, and agencies.

In response to CRDB Bank's readiness, Treasury Registrar Mgonya Benedicto, who was the guest of honor of the seminar, called on government firms, agencies, and institutions to use financing windows at the CRDB Bank to improve service delivery and boost revenues.

The Registrar said to go hand in hand with the government's speed in attaining its objectives, government firms, institutions, and agencies are required to

improve efficiencies to boost financial productivity, which will help to improve the delivery of services to citizens

“CRDB Bank has assured us of its readiness to collaborate with our firms, agencies, and institutions to improve efficiencies through their products and services. We should therefore use this opportunity, because the bank is capable financially, as we have seen its participation in strategic projects,”
Mgonya said.

He further said the government has put in place strategies to ensure firms, agencies, and institutions are improving their productivity.



The strategy has been fruitful because during the financial year 2021/2022 ended June this year, we managed to collect non-tax revenue amounting 852.98bn/- which was 109.5 percent of the targets,” he revealed.



financial year
2021/2022 ended
June

non-tax revenue

852.98bn/-

109.5% of the targets



The government has investments totaling 67trn/- on 297 institutions and public firms, including CRDB Bank, which paid dividends amounting to 36.1bn/- this year, according to him.

Speaking during the event, the Bank's Group CEO, Abdulmajid Nsekela assured the Treasury Registrar that the bank was ready to work with public firms, agencies, and institutions to improve efficiencies, which will be translated into improved service delivery to Tanzanians.

Doing so, he said, will translate into an increased contribution to the government revenue.



“This seminar is a response to President Samia Suluhu Hassan who called for public companies, institutions, and agencies to collaborate with the private sector to improve service delivery and bring productivity to the nation,” he said.

“As a patriotic Tanzanian bank, this is an important area to which we are giving more priority in our business objectives,” he added.

Tsh. **67**_{trn/-}
 The government has investments totaling

on **297**
 institutions and public firms, including CRDB Bank,

which paid dividends amounting to **36.1**_{bn/-}
 this year, according to him.

Nsekela said the bank has sufficient capital to support strategic and investment projects as well as development programs planned or implemented by firms, agencies, and institutions, including strong revenue collections and payment systems.

“Our bank is also serving government employees from institutions and firms, targeting to improve their lives. We have salary accounts, loans, and digital services which enable public servants to access loans wherever they are, which includes salary advance accessible through SimBanking,” he said.

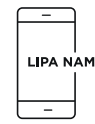
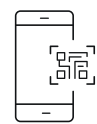
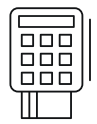
The Executive Director of Higher Education Students Loan Board (HELBS), Abdulrazak Badru thanked CRDB Bank for organizing the capacity-building seminar; saying has helped to discuss challenges facing their institutions while revealing opportunities available at the bank.





We Cheza Nazo
Lipa kwa kadi ujishindie
kwenda Qatar

LIPA HAPA



*Vigezo na Masharti Kuzingatiwa



The bank that listens



CRDB Likizo Camp

Intending to educate our kids for responsible adulthood, the Human Resources Department successfully hosted the first-ever Holiday Program for Employees Children at the Banks Head Office.

A total of 175 children participated in the program; 68 attended the first batch. Which ran from August 17th to August 26, 2022.

The kids were thrilled to learn about character and career development, financial literacy, as well as mental health, and digital balance.



CRDB Bank introduces

'bulk' depository machine

Continuing its mission of providing best-in-class services and a seamless banking experience to its customers, CRDB Bank has introduced a new deposit-taking Automated Teller Machine (ATM) that enables a client to deposit up to Sh100 million at once.

The move gives the Bank's business clients, who usually close their business days late hours, a chance to deposit their money safely, conveniently, and in a cost-effective manner. The first such ATMs are installed at the Bank's branch at the busiest shopping mall Mlimani City, in Dar es Salaam.

"This comes because we understand that some businesses close late hours when our conventional branches and banking agents have already closed," bank's chief operations officer Bruce Mwile said.

CRDB Bank's Chief Operations Officer, Bruce Mwile said the depository ATM accepts 200 banknotes at once which equals 2.0m/- in 10,000/- denominations.



A customer can deposit up to 200 notes by pressing a button and then receives a short message of the transaction,"

Mwile told reporters yesterday during the ATM launching at Mlimani City, Dar es Salaam.

The bank survey showed that several businesses are operating after normal working hours and failed to deposit their sales after bank branches and CRDB agents closed down for the day.



(ATM) that enables a client to deposit up to

Sh 100 million
at once.

“This machine is going to solve this challenge as the deposit service will now be available 24 hours more easily and safely,” Mwile said.

The Bank had it that despite the huge amount of transactions going through its digital platform, cash depositing remains one of the major services it offered since society still depends on cash dealings.

“This is why we see this product as an important innovation in the delivery of financial services around the clock,” Mwile said.

The ATM depositing process is simplified a customer will pick the language whether is Kiswahili or English, then he will put his TemboCard and enter the password then put the put the money on the machine, and press a button to activate the process. The ATM will then send a short transaction message.

The bank said they have started with Dar es Salaam, a larger commercial city, and until the end of next month, others will be installed in business centers and major cities like Mwanza, Arusha, Mbeya, Tanga, and Dodoma. CRDB Bank leads other lenders in terms of the widest network of services through over 260 branches, agents of over 22,000, ATMs of some 550, and more than 2,500 points of sale (PoS) devices.

The Bank is also leading the innovation of digital service delivery systems including SimBanking, SimAccount, Internet Banking, and TemboCard.

Also, the bank has crossed the borders to Burundi where it has a subsidiary, and soon expects to enter the Democratic Republic of the Congo.



260
Branches



Over **22000**
CRDB Wakala



Over **550**
ATMs



over **2500**
points of sale
(PoS) devices.



Digital Banking Channels;
Simbanking, Simaccount And Internet
Banking





PAY

& SimBanking



Partnership with Selcom partner to ease payment services

Bruce Mwile, the Chief Operating Officer of CRDB speaks with the audience (not in the picture) when launching their partnership with SELCOM. On the first left is Geoffrey Mwakamyanda, Head of the Business Unit of Selcom, on behalf of Selcom's CEO, Sameer Hirji, and on the first right is Bonaventura Paul, CRDB Bank Acting Director of Retail Banking.

In a bid to promote financial inclusion and easy payment solutions among Tanzanians, CRDB Bank Plc has agreed with Selcom Tanzania to manage digital payments for its customers.

Speaking during the signing of the agreement, CRDB Bank chief of operations Bruce Mwile said the partnership will enable

Simbanking payment services through the SelcomPay platform.

“Through this partnership, all bank customers will make digital payments for services through Selcompay, using QR Code or pay through Selcom using Simbanking App or USSD by dialing

***150*03#,”** he said.

Mwile said this move will enable traders to easily receive payments considering that CRDB Bank and Selcom have a wider network and have partnered in offering services through SelcomPay and SimBanking platforms.

The signing of the agreement also went hand in hand with the launch of a customer education campaign with the slogan “UKIONA SELCOM LIPA! UKIONA CRDB LIPA!” to educate customers on how they can make good use of the opportunity of cooperation between CRDB Bank and Selcom to complete their payments.

On his part, Selcom Tanzania managing director and Co-Founder Sameer Hirji were quoted as saying the partnership with CRDB Bank Plc is a testimony of the intention of the two companies to offer customers with best payment services beyond their expectations.

“Selcom and CRDB Bank saw the importance of making it easy for customers to make payment for various services, through mobile phones, direct from their bank account and ensuring that services providers are expanding their ways of receiving payments,” he said.

Sameer said he was confident that the agreement between his company and CRDB Bank will promote a cashless economy, reduce costs, increase sales among traders as well as promote financial inclusion among Tanzanians.

“The partnership between CRDB Bank and Selcom is expected to bring revolution in Tanzania payment system as the bank has 200,000 points of sales while Selcom has 80,000 countrywide,” he said. CRDB Bank and Selcom also focus on increasing payment centers to easy payment services to customers.



UKIONA SELCOM, LIPA! **UKIONA CRDB, LIPA!**

***150*50*1#**

***150*03#**

Au skani QR code ya Selcom Pay au SimBanking





CRDB Bank launched the second "CRDB Bank SuperCup"

which featured both football & netball. The Group CEO Abdulmajid Nsekela graced the bank's kick-off. The games consisted of 12 football teams and 8 netball teams from across the zones. Mr. Nsekela has noted that these inter-game competitions prompt physical fitness as well as solidarity toward staff.

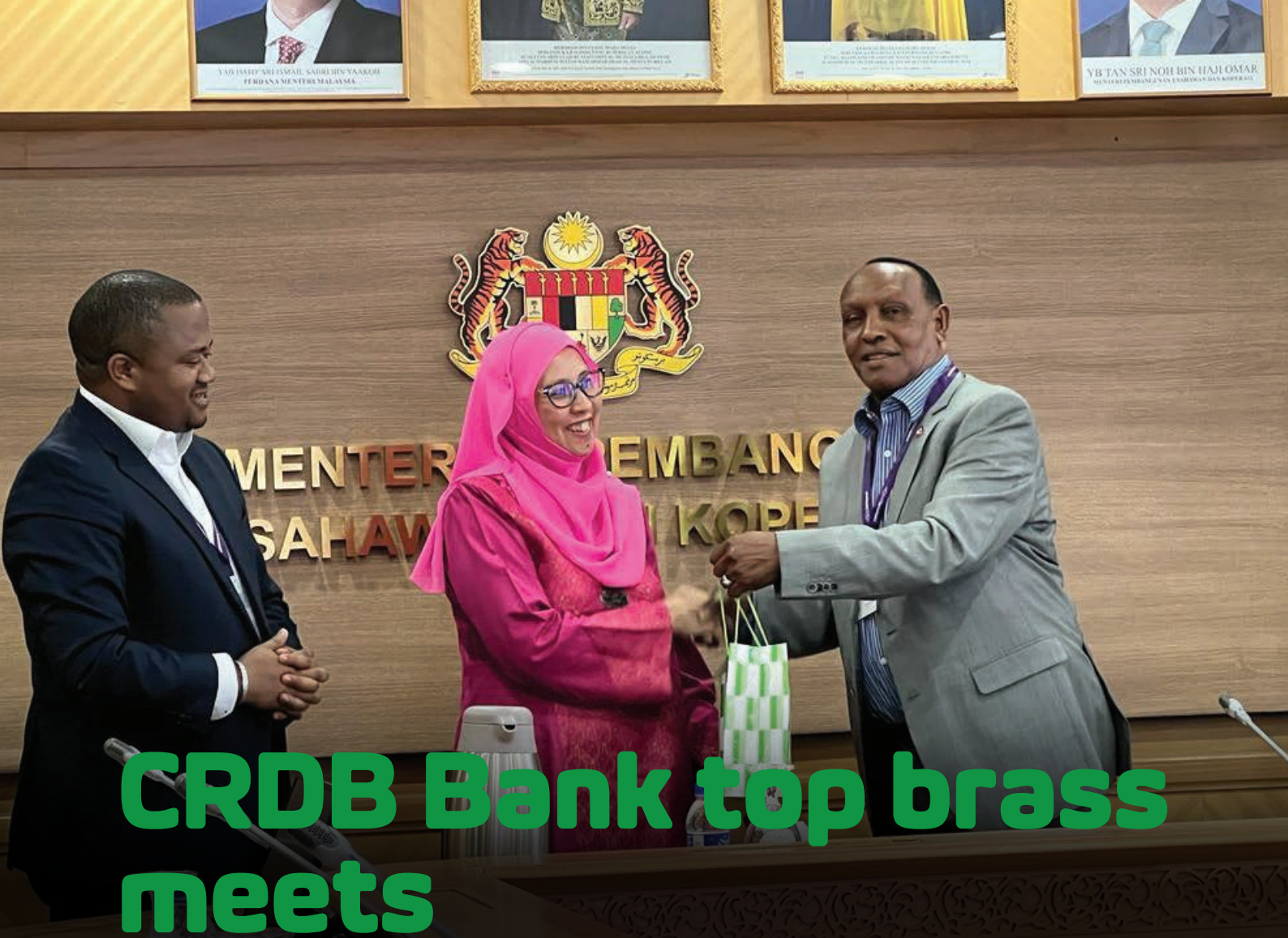




Simba & Yanga

We are proud to partner with the two legendary football clubs in the country in a bid to encourage people to participate in sports and community activities.





CRDB Bank top brass meets

Malaysia's Ministry of Entrepreneur and Cooperatives Development

CRDB Bank Plc's top management and the bank's board of directors on Wednesday had an audience with the Undersecretary, Policy and International Relations Division, of Malaysia's Ministry of Entrepreneur Development and Cooperatives, Dr. Syahira Binti Hamidon.

The Bank's delegation which is led by Board Chairman, Dr. Ally Laay was given a presentation on the country's entrepreneur development as they seek to replicate the success of Asian Tiger growth in the country.

"We have come to learn from the Malaysian government and the private sector on how they have managed to establish a robust economy backed by entrepreneurs," said Dr. Laay.

He pointed out that as a Bank; CRDB Bank is seeking to back government efforts in speeding up economic growth with a focus on small and medium enterprises which employ the bulk of youth and women in the country.

"As a truly Tanzanian Bank we have been working with small and medium-sized enterprises for many years but our visit here is aimed at learning more about the latest good business practices that will be imparted to our local SMEs," Dr. Laay said.

He said CRDB Bank was the first Bank in the country to establish an SME Banking Unit in 2005 because of the important role that the segment plays in the development of the economy. It is estimated that the 3.2 million micro, small and medium-sized businesses contribute 27 percent of the country's gross domestic product and employs more than five million people, mainly youth and women.

Seconding Dr. Laay's observation, CRDB Bank's Managing Director and CEO, Abdulmajid Nsekela said as the country's largest Bank with a strong SME segment, the Dar es Salaam-based lender wants to take its SME owners and manager to global standards so that they can compete.

"We came to Malaysia because it's an ideal place where SMEs have played a key role in the growth of the Asian Tiger's economy," said Nsekela.

He pointed out that the visit by the top management and the board is just a continuation of efforts by his administration to back state efforts in speeding up economic growth with a strong SME segment.

"At CRDB Bank we have developed several products targeting SMEs through our SME Banking Unit. Some of the products are; Working capital loan, Investment loan, for the past three years we have dished out about Tshs 2 trillion," he said.

He added, "In 2020, we launched a special account for SMEs dubbed Hodari account which is tailored to cater to all SME's needs. The account is integrated with digital payment solutions to enable them easily accept payments (SimBanking, QR Codes, Point of Sales".

The CRDB Bank chief further noted that the Bank also offers financing solutions to women entrepreneurs under CRDB Malkia; Women access to finance initiatives (CRDB Malkia loans) through which over Tshs 600 billion has been disbursed to women SMEs benefiting a record more than 10,000 women.

He argued that according to World Bank data, Malaysia has one of the largest SME sectors which contributes significantly to the country's economy hence a very good place to learn from Tanzanians.

"In a bid to strengthen our capital and loan portfolio we have mobilized financing from international partners to disburse more loans to SMEs especially those held by women and youth to support the policy of President Samia Suluhu Hassan's policy to empower the marginalized groups in the country," Nsekela stated.

Before heading to Malaysia, the CRDB Bank chief and his delegation visited Paris where they discussed issues about advancing cooperation with Agence Francais de Development's commercial lending arm, Proparco. Proparco and CRDB Bank first signed a cooperation agreement focusing on guaranteeing women-owned SME loans to assist in their revival after the coronavirus setbacks in 2020.

With the experience that we gain here, we want to build the capacity of SME owners and managers at home so that the loans that we provide them will enable them to graduate into big enterprises," he underlined. The Bank also in partnership with TCC organizes study tours for SMEs to learn from other countries such as Malaysia, Turkey, China, India, Brazil, etc.

In her presentation, Dr. Syahira Binti Hamidon said over 90 percent of business establishments in Malaysia are SMEs. These businesses are responsible for nearly 36 percent of the country's GDP, 65 percent of employment, and nearly 18 percent of exports.

SMEs have been at the core of Malaysia's economic transformation since the 1990s to an upper-middle income nation and are an important driver of employment and growth. "Currently we have a National Entrepreneurship Policy 2030 with a focus on electronic commerce so that our SMEs should compete globally without hiccups," he said.

CRDB Bank launches a Motor Insurance campaign, 'Kuwa Shua'

In an effort to increase insurance uptake in the country, CRDB Bank is currently running a special insurance education campaign for motor vehicles christened 'Kuwa Shua'.

The campaign kicked off in mid-September at the MacAuto garage in Sinza, Dar es Salaam. An insurance expo followed the launch at Posta grounds, Kijitonyama, in Dar es Salaam, which brought together various stakeholders in the country's insurance sector.

Speaking to our TemboNews correspondent, the Head of CRDB Bank BancAssuarance, Maureen Majaliwa, said the campaign's goal is to encourage vehicle owners to insure their vehicles to protect themselves from accidents.

According to Majaliwa, even though motor insurance is one of the most widely used insurances, many vehicle owners in the country lack adequate insurance knowledge, leading many to disregard it.

"During this campaign, our Bank officers visit customers to educate them on motor vehicle insurance. We are also rewarding customers who purchase insurance through the CRDB Bank network to encourage more people to use insurance services," Majaliwa

Explaining on the campaign rewards, motor vehicle owners who pay for a 'comprehensive cover' during the campaign period will be refunded 5% of the insurance amount as fuel at Oryx stations across the country or use the amount for motor service.

"After paying for the insurance through the CRDB Bank branch, CRDB Wakala, or SimBanking customer will receive a message with a gift voucher that he will use to fill up at Oryx stations," she added.

The CRDB Bank "Kuwa Shua" campaign aims to support the government's goal of reaching 50% insurance coverage in the country by 2030.

Kinondoni District Commissioner Godwin Gondwe, the official guest at the insurance festival, commended the Bank's efforts in educating the public about insurance while encouraging people to use the Bank's insurance services to cover themselves against losses or damages.





CDF Congratulations:

Our group CEO Abdulmajid Nsekela and Director of Corporate Affairs Tully Esther Mwambapa paid a courtesy call to the Chief of the National Security Forces, General Jacob Mkunda. The visit was to congratulate General Mkunda on being appointed to his new position and to further strengthen the relations with the military.





Tel: +255222197700 / +255755197700 / +255714197700 / +255789197700

Toll Free: 0800008000 Email: info@crdbbank.co.tz www.crdbbankco.tz

   @crdbbankplc