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Summary

- Centenary Bank: Overview
- Role of women/girls in economic development
- Key issues affecting women/girls in Uganda
- Centenary Bank strategies to address the above issues
- Challenges & Way forward
Centenary Bank: Overview

- Started as trust in 1985 & became full commercial bank in 1993.
- Currently the leading microfinance service provider in Uganda.
- **Mission:** To provide appropriate financial services especially microfinance to all people in Uganda, particularly in rural areas, in a sustainable manner and in accordance with the law.
Overview Continued

Network:

- The bank has its headquarters in Kampala with 67 networked branches countrywide
- Over 160 ATMs, 62 of which are located offsite.
- Correspondent banks in US, UK, China, Kenya and Sudan.
Role of women/girls in economic strengthening

- Women are:
  - Training Managers (educating a child right from inception)
  - Operations/finance Managers (major planners in the home)
  - Relationship Managers (known to be at peace with all)
  - Human Resource Managers (in charge of discipline and overall family welfare)
  - Communication Managers
  - Lawyers (take charge of the mishappenings in the home)
Key issues affecting women/girls in Uganda

- Financial Independence
- Education
- Maternal and Reproductive Health
- Access to Food and Water
- Peace and Security
Centenary Bank Strategies to Address the above Key Issues

- Introduction of Cente Superwoman savings product designed to empower women/girls
- We provide financial literacy to the participating women/girls and encourage savings and investing
- We have a Cente Education loan product with low interest rate aimed at assisting vulnerable girls attain education
- The use of mobile banking dubbed e-wallet
Strategies to Address the above Key Issues (Continued)

- The bank has promoted women employees:
  - increase in senior managerial positions and the ratio of female to male staff is relatively big

- Health Promotion:
  - participated in the construction of the Cancer ward in Nsambya Hospital
  - provide free cancer screening kits for Cervical Cancer
  - sponsor health days for Rotary International where women receive free medication for several ailments

- We give low interest agricultural loans to farmers to encourage production.
Challenges

- Women/girls are perceived as assets by their husbands/parents
- Unequal representation of women in the parliament
- Inferiority complex amongst women thinking that they cannot do better than men
- Very few women borrow funds from the main stream banking sector but instead use others measures whose rates are incredibly high

Need to sensitize women about consumer protection guidelines
Way Forward…

- For purposes of women financial inclusion, financial Institutions need to design loan products specifically for women which require minimal collateral.
- Need to work with the government to improve the health facilities especially in rural areas.
- “When you train a woman, the whole nation is trained". There is need for education programmes that target vulnerable girls.
- Financial institutions need to put up more platforms where women/girls can air out their views especially those related to economic development.
Way Forward…Continued

- Need to increase the number of women slots in Parliament.
- The security environment both political and economic needs to be stabilized.
- The introduction of Agency banking is expected to assist women whose savings transactions are normally in small amounts and more regular.
- Field account opening outside the Banking environment for financial institutions will encourage vulnerable women to open accounts.
- There is need to reduce transaction charges particularly on mobile banking (deposit) to encourage women savings.
- Put up talk shows and radio programs to sensitize women about consumer protection guidelines such that they don’t shun main stream banking.
Buuza ekitongole ky’ebyensimbi kyokolagana nako leero, ku bikwata ku ddembe lyo ng’omuntu akozesa ensimbi

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The End