

Who got what at ACF awards?

By Benon Ojiambo

After 10 years of implementing the Agricultural Credit Facility (ACF), Bank of Uganda recently held the inaugural awards to recognise the

efforts made by Participating Financial Institutions (PFIs) in the operationalisation, advancement and uptake of the ACF funds.

The ceremony was graced by top executives from the banking industry.

While presiding over the function, the finance minister, Matia Kasaija, described it

OPPORTUNITY BANK EMERGED FIRST RUNNER-UP IN THE BEST MICRO FINANCE DEPOSIT TAKING INSTITUTION

as the day 'financial sector decided to recognise the

men and women, as well as institutions and organisations

that have devoted time to promoting agriculture'.

Stanbic Bank emerged the overall best performing PFI among commercial banks and Uganda Development Bank followed by dfcu Bank and Uganda Development Bank that emerged first and second runners up, respectively.

Post Bank took home five accolades for number of loan applications, number of loans disbursed as a percentage of the total number loans disbursed, number of loans disbursed to small borrowers, highest regional outreach and overall best performing microdeposit taking institution.

Meanwhile, Opportunity Bank emerged first runner-up in the Best Micro Finance Deposit Taking Institution category.

Emmanuel Lubwama, Opportunity Bank's agriculture finance manager, said the bank has positioned itself as an agricultural bank in Uganda.

"Clients should, therefore, come and experience the bank's unique agriculture products and services on such affordable financing terms.

The bank strives to ensure food security, employment, household and community transformation, as well as overall economic growth through a customer demand-driven approach," he said.

He said Opportunity Bank has been a participating financial institution in the ACF since 2014.

"Opportunity Bank has a collaboration with John Deere Tractor Company to finance emerging commercial farmers and contractors with a wide range of John Deere tractors and implements at a subsidised interest rate of up to 6% per annum, with flexible seasonal payments and other affordable terms," Lubwama said.

He said Opportunity Bank deals with all players in various agricultural value chains.

"These include smallholder farmers, emerging commercial farmers, contractors, traders, exporters and importers of agricultural-related commodities, small and medium enterprises, as well as corporate entities," he said.

MAKING MORE POSSIBLE WITH THE AGRICULTURAL CREDIT FACILITY

We at dfcu, are proud and honoured to have been part of the 1st Annual Bank of Uganda Agricultural Credit Facility (ACF) Awards 2019, that recognises the efforts of best performing Participating Financial Institutions (PFIs) in achieving the scheme objectives while mobilising support and growth in agricultural lending.

Our Agricultural Credit Facility benefits include;

- Interest rates as low as 12% p.a
- Loan amounts of up to UGX 2.1 billion
- Loan tenure of up to 8 years and grace period of up to 3 years depending on your cashflow



dfcu's CEO Mr. Mathias Katamba (L) receiving the Absorption rate - loan value award

Categories where we were nominated

Category	Position
Highest absorption rate by Loan value	1
Overall best performing PFI in Commercial Bank & UDBL Category	2
Highest National Coverage (by regions)	3
Highest Outreach to small borrowers (<100 m)	3
Highest number of Loans disbursed	3
Interest in the Scheme - as evidenced by the number of loan applications submitted to BOU	3

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Gen. Charles Angina, the deputy chief co-ordinator of Operation Wealth Creation, awards Bank of Baroda (Uganda) managing director, Ashwini Kumar, the second runner-up in having the highest absorption rate in terms of value of loans disbursed in March

LIST OF WINNERS

Interest in the scheme - as evidenced by the number of loan applications submitted to BOU

- Post Bank (202) - winner
- Stanbic Bank (156)
- dfcu Bank (89)

Value of loans disbursed

- dfcu Bank (sh94.93b) - winner
- Stanbic Bank (sh70.98b)
- Bank of Baroda (sh41.42b)

Highest number of loans disbursed

- Post Bank (166) - winner
- Stanbic Bank (124)
- dfcu Bank (76)

Highest Outreach to small borrowers (less than sh100m)

- Post Bank (160) - winner
- Stanbic Bank (96)
- dfcu Bank (38)

Highest National Coverage (by regions)

- Post Bank - winner
- Stanbic Bank
- dfcu Bank

Best Micro Finance Deposit Taking Institution

- Post Bank - winner
- Opportunity Bank
- Mercantile Credit Bank

Most Comprehensive and elaborate applications submitted by the PFI

- Stanbic Bank - winner
- Uganda Development Bank Limited
- dfcu Bank