



Corporate
Profile | **2018**





EFC Uganda Limited (MDI) is the fastest growing microfinance institution in Uganda. We are committed to high standards of quality customer service in conformity with the EFC model. With a fully equipped and functional Head Office and Branch premises together with a core management team supported by dynamic staff, EFC has a good foundation from which to grow and achieve its vision and mission.



Vision MISSION Values

EFC Uganda Vision

To be the preferred financial services partner for micro and small entrepreneurs (MSEs) in Uganda.

EFC Uganda Mission

To partner with MSEs and increase access to specialized financial services on a permanent basis while contributing to wealth creation, improvement of people's living conditions and development of Uganda's private sector

EFC Uganda Values

- Innovation
- Integrity
- Service Excellence
- Solidarity
- Transparency

Who we are

COMPANY
PROFILE | 2018

As the main architect of the Entrepreneurs Financial Centre (EFC) vision, Développement international Desjardins (DID) is a component of and backed by over 100 years of experience of the Desjardins Group, the leading cooperative financial group in Canada. DID has been sharing the Group's expertise with other countries since 1970 in order to support the creation, development and strengthening of sustainable financial institutions that are rooted in the community. In 2009 DID pioneered a new microfinance model in Zambia specialized in MSE (Micro and Small Entrepreneur) financing.

This flagship EFC, Pulse Financial Services Limited (now trading as EFC Zambia), was developed by DID under an innovative approach based on partnership with world-class organizations and has enjoyed considerable success. One of the significant features of the model is its popular employee and customer share ownership programs. Inspired by the EFC experience and success in Zambia and Tanzania, EFC Uganda opened for business in the Ndeeba town of Kampala in June 2012.

Our objective is to contribute to the development of Uganda's private sector by providing increased access to financial services to the underserved micro and small entrepreneurs' (MSEs) market segment.

EFC was granted a deposit taking license on 17th November, 2014 allowing us to mobilize and collect savings.

Company Secretary

Joanne Bagandanswa Nakabungo,
LLB (UCU), Dip LP (LDC)

Auditors

RSM Eastern Africa

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Développement International Desjardins (DID)

DID is a subsidiary of Desjardins Group, the sixth largest cooperative financial group in the world with assets of USD 178.9 billion and considered North America's strongest bank according to Bloomberg. For over 45 years, DID has been working with developing and emerging countries towards the goal of sharing the expertise and experience of Desjardins Group. DID today is a world leader in the deployment and development of microfinance around the world. It makes a full range of specialized business solutions available to its partners thus enabling them to provide their customers with accessible, secure and diversified financial products and services.

www.did.qc.ca/en



AfricInvest Financial Sector Limited

AfricInvest is a pan African Private Equity Fund Manager founded in 1994 with currently over USD 1 billion under management. AfricInvest is uniquely positioned as one of the most experienced private equity investors on the continent. AfricInvest has dedicated investment teams focused on North Africa and Sub-Saharan Africa, and employs 50 professionals based in six offices. The teams benefit from strong, long-term support from both local and international investors, including leading development finance institutions worldwide. Since 1994, AfricInvest has invested in over 120 companies across 24 African countries in a variety of high growth sectors.

www.africinvest.com



Uganda Gatsby Trust

Uganda Gatsby Trust (UGT) was founded in 1994 through a partnership between the Gatsby Charitable Foundation (GCF) UK and the Faculty of Technology of Makerere University in Kampala. It supports manufacturing and value adding businesses with consultancy services to small and medium enterprises (SMEs) and by linking final-year students at Makerere's Faculty of Technology with SMEs. UGT's current focus is to promote linkages with Makerere University as well as provide value-added solutions to the forestry sector through its fully owned subsidiary -Uganda Tree Resources Limited (UTRL).

www.gatsby.org.uk/africa/programmes/uganda-gatsby-trust



Belgian Investment Company for Developing Countries (BIO)

BIO supports private sector growth in developing and emerging countries by funding financial institutions, enterprises and infrastructure projects that are privately held. With equity capital of around 730 million euros, BIO provides tailored long-term financial products directly or through intermediaries. For business clients, BIO also provides subsidies for technical assistance programs as well as feasibility studies. BIO supports projects with a balance between return on investment and development impact.

www.bio-invest.be



Bamboo Financial Inclusion Mauritius

Bamboo Financial Inclusion Mauritius is a wholly-owned subsidiary of Bamboo Financial Inclusion Fund. Launched in 2007, the Fund manages USD 195 million in total commitments from institutional and individual investors, and invests in a range of microfinance institutions and funds worldwide. The Fund acquires minority stakes in the capital of its investees, while contributing to their development by sharing international experience, information, networks, knowledge, and by playing an active governance role at a board level. The Fund uses a market-oriented approach to deliver social and environmental value, in addition to financial returns to investors. The Fund is managed by Bamboo Finance through offices in Luxembourg, Geneva, Kenya, Bogota, and Singapore.

www.bamboocp.com



Asn-Novib Microcredit Fund (ANMF)

ASN-Novib Microcredit Fund (ANMF) is regulated and organized as a semi-open ended fund, enabling private individuals to invest in microfinance institutions (MFIs) by purchasing shares sold through ASN Bank. Its goal is to encourage broader participation by all types of entrepreneurs in the market economies of developing countries. At the end of 2015, the fund had assets of EUR 240 million, invested in close to 100 MFIs globally. The investment manager of ANMF is Triple Jump, one of the leading microfinance fund managers in the world. Triple Jump offers professional fund management services to investors and provides loans and equity investments to microfinance institutions. Its advisory services help growing MFIs move to the next business level by providing cost sharing grants and technical assistance.

www.triplejump.eu



Global Affairs Canada

Global Affairs Canada manages Canada's diplomatic and consular relations, facilitates the country's international trade, and leads Canada's international development and humanitarian assistance. Global Affairs Canada believes in the potential for development innovation to drive positive change to meet 21st century challenges.

www.international.gc.ca



African Development Bank (AfDB)

The AfDB Group's overarching objective is to spur sustainable economic development and social progress in its regional member countries (RMCs), thus contributing to poverty reduction. The Bank Group achieves this objective by mobilizing and allocating resources for investment in RMCs; and providing policy advice and technical assistance to support development efforts.

www.afdb.org



FMO (Dutch Entrepreneurial Development Bank)

FMO is the Dutch development bank. FMO has invested in the private sector in developing countries and emerging markets for more than 45 years. Its mission is to empower entrepreneurs to build a better world. It invests in sectors where it believes its contribution can have the highest long term impact. They include; financial institutions, energy and agribusiness. Alongside partners, it invests in the infrastructure, manufacturing and services sectors. With an investment portfolio of EUR 8 billion spanning over 85 countries, FMO is one of the larger bilateral private sector development banks globally.

www.fmo.nl





Charles W. Nalyaali
Board Chairperson

Charles W. Nalyaali is a freelance financial and banking consultant and a Senior Training Expert in Microfinance and Supervision attached to the Frankfurt School of Finance and Management, Germany. Previously he was the CEO and Managing Director of two well established banks in Uganda and also the co-founder and CEO of Uganda Microfinance Limited (MDI), the leading Microfinance Institution at that time. Prior to that Charles was Chief Bank Examiner at Bank of Uganda in the Bank's Supervision Department. He holds a Master's degree in Sustainable International Development from Brandeis University, USA and a Bachelor of Commerce degree, majoring in Finance from Makerere University.



Diana Ninsiima Kibuuka
Board Vice Chairperson, HRCC Chairperson and RALCO member

Board Vice Chairperson, HRCC Chairperson and RALCO member Diana Ninsiima Kibuuka holds an LLB (Honours) degree from Makerere University with a Diploma in Legal Practice from the Law Development Center. She also holds a Master's degree in law from the University of Cambridge (Wolfson College) and a Post Graduate diploma in Taxation from the East African School of Taxation. Diana is currently a partner at V. Agaba Advocates and Legal Consultants. Prior to this she worked as an associate with MMAKS Advocates for seven years where she specialized in banking and finance. Under the International Lawyers of Africa Program, Diana was seconded to the mergers and acquisitions department of Slaughter & May, LLP and Diageo P.L.C, in London.



Shem Kakembo

Managing Director, Board Director and RALCO member

Shem is an experienced banker who joined EFC Uganda from a local commercial bank where he has been the Head of Personal Markets (Retail) and before that Head of Customer Channels at the same Bank where he pioneered digitization and Agent banking. Previously, he was MD at a Microfinance Bank in Rwanda and has also worked with World Vision International as Senior Financial Specialist for Africa. Shem is a Chartered Accountant and a Certified Retail Banker. Shem also holds a B.Com and an MBA in Finance.



Julius Tichelaar

Director Chairperson and HRCC member

Julius Tichelaar is a partner at the AfricInvest Group, a private equity fund manager with a 22-year track record in Africa and with over USD 1.0 million under management. Julius joined the Group in 2007. He is part of the Financial Sector team and based in Nairobi, Kenya where he covers East and Southern Africa. Julius sits on the boards of several portfolio companies across Africa, he holds a MSc. in Finance from the Erasmus University in Rotterdam, the Netherlands, and graduated with honors.



Alexis Losseau

Board Member

Alexis Losseau has worked for BIO for over 5 years. He is an Investment Officer responsible for debt and equity investments in financial institutions (including microfinance) in Africa. He holds a master degree in Finance from the Université Catholique de Louvain and a Specialised Master in Financial Risk Management from the Université Saint-Louis in Belgium.



Florence Bamwine

Board Member

Florence has over 15 years of senior and executive management experience in Rail Transport, Telecoms and Manufacturing in Europe, West Africa and East Africa in Human Resources Management with a wealth of experience in Talent Assurance, Organisation Effectiveness, Leadership Capability Development, and Organisational culture.

Prior to her appointment on the board, Florence worked for Uganda Breweries Ltd (a subsidiary of East African Breweries Ltd) and Orange Uganda Ltd (a subsidiary of France Telecom) as the Human Resources Director in both companies.

She started her early career in London Underground Ltd before joining Guinness Ghana Breweries Ltd and eventually moving back to East Africa to work for East African Breweries Ltd (a subsidiary of Diageo plc).

Florence is a Member of the Chartered Institute of Personnel and Development and holds a Masters Degree in Human Resources Management from the University of West London as well as a Bachelors of Arts Degree from Makerere University.



Brent Wilson
Board Member

Brent Wilson is an accomplished senior banking and microfinance professional with over 42 years of related experience. His background includes management and strategic leadership in agribusiness and SME banking during a lengthy career with one of Canada's leading financial institutions, and over 16 years in international development with a focus on technical assistance and project management in microfinance and cooperative based institution interventions. Most recently Mr. Wilson has worked exclusively with Développement international Desjardins (DID) in Zambia, Tanzania and Uganda supporting the evolution of the Entrepreneurs Financial Centre (EFC) micro-banking model in the areas of governance, risk, ethics and compliance.)



Stevens Mwanje
Board Member

Stevens has over 15 years' executive management experience in the Financial Sector; in the fields of Finance, Treasury, Operations, Customer Experience and Sales. Stevens is a Fellow of the Association of Chartered Certified Accountants. He holds a Master's Degree in Business Management from Harriot-Watt University. He also holds a Post Graduate Diploma in Business Management from the University of Leicester plus, a Bachelors of Arts Degree from Makerere University.



Bruno Degoy
Board Member

Bruno Degoy has over 15 years work experience in the financial services industry. Bruno worked as Chief internal Auditor with the first Microfinance bank in Afghanistan, Consultant in microfinance with Advans a leading international microfinance group in France, he was MD at Advans Bank in DRC (Microfinance) and has also worked with Bank of Africa in DRC as CEO.



Shem Kakembo
Ag. Managing Director

Shem is an experienced banker who joined EFC Uganda from a local commercial bank where he has been the Head of Personal Markets (Retail) and before that Head of Customer Channels at the same Bank where he pioneered digitization and Agent banking. Previously, he was MD at a Microfinance Bank in Rwanda and has also worked with World Vision International as Senior Financial Specialist for Africa. Shem is a Chartered Accountant and a Certified Retail Banker. Shem also holds a B.Com and an MBA in Finance.



Brian Jjemba
Ag. Executive Director

Brian has over 16 years of work experience in the financial services industry. Prior to joining the EFC Team in 2018, he was working with a Microfinance institution as General Manager overseeing the Ugandan Market. Brian also served as; Investment Manager with a Funds Management Institution, Relationship Manager Corporate and Institutional Banking, and Medium Enterprises with a pan African bank, Business Credit Analyst, Personal Financial Consultant, and a Customer Service Consultant, at a global Bank. Brian holds a Master's Degree in Business Administration from Walden University (Minnesota, USA), a degree in Business Administration (Accounting) from Makerere University and a certificate in Advanced Commercial Lending and Small Business.



Joanne Bagandanswa Nakabungo, LLB (UCU), Dip LP (LDC)

Company Secretary

Joanne holds a Bachelor's Law Degree from Uganda Christian University where she graduated in the top five percentile of her class. She also holds a Diploma in Legal Practice from Law Development Center and an Advocate of the High Court of Uganda and all the courts subordinate thereto with extensive knowledge and experience of land and commercial transactions. Joanne joined EFC Uganda Limited in 2015 and advises the company on a wide range of company issues spanning across formation, corporate governance, compliance, taxation and labor laws. She is knowledgeable of the operation of the banking laws and the financial sector in Uganda having provided support in the compliance of Bank of Uganda regulations, other regulatory requirements and ensured the compliance of company policies. She is also a member of the Uganda Law Society and the East African Law Society.



Julianna Kayaga

Chief Human Resource Officer

Julianna has been with EFC Uganda for the past 5 years having held the position of Head of HR for the last 4 years. Previously, she worked at a local commercial bank where she supported in different bank operations within the HR and Corporate Credit departments. She is a member of Human Resource Managers Association of Uganda, where she served on the Governing Council for 2 years. She is also a member of the Institute of Corporate Governance. Along other learning exposures, Julianna has pursued a Masters in Organization Psychology.



Samson Aeri

Chief Risk Officer

Samson joined EFC Uganda Ltd in May 2018. He has 10 years banking experience in Operations, Credit, Internal Control, Branch Supervision and Risk Management. Prior to joining EFC, Samson worked with a local commercial Bank as Head of Risk where he was responsible for Planning, designing and implementing an overall enterprise wide risk management process. He worked with three other commercial banks in the Risk, Control and Credit departments.

Samson holds a Post Graduate Diploma in Financial Management from Uganda Management Institute(UMI), a degree in Economics from Makerere University Kampala(MUK) and a certificate in Risk, fraud and internal controls.



Jimmy Kisomba

Chief Internal Auditor

Jimmy has worked with EFC Uganda since March 2018. He has 10 years banking experience in both operations and internal audit. Prior to joining EFC, Jimmy worked with a renowned global microfinance institution as Senior Internal Auditor and Ag. Head of Internal Audit from where he undertook international audit engagements with the same institution in DRC, Nigeria and Washington DC - USA. Jimmy worked with two commercial banks in various operational and supervisory roles. He is a member of Institute of Internal Auditors and an Associate member of Institute of Certified Public Accountants of Uganda (ICPAU). Jimmy received a meritorious academic award from ICPAU for being the best student in two papers (Financial Accounting and Economic Environment) He has completed five management courses from Franklin Covey

Jimmy received a meritorious academic award from ICPAU for being the best student in two papers (Financial Accounting and Economic Environment) He has completed five management courses from Franklin Covey.



Anthony Acuda

Chief Information Officer

Anthony has more than 8 years of work experience in the IT industry. He holds a Bachelor of Science in Information Technology from Sikkim Manipal University India. He also possesses certifications in server virtualization , cyber security management from Charles Sturt University Australia , CompTIA Security Plus and a certificate in management skills from Frankfurt school of Finance and Management Germany .

He has been with EFC since its inception in 2012 and is one of its longest serving employees. He has vast experience in server management, system administration, application deployment, network management and has pedigree in leading and managing IT projects.

He was also recognized by staff and management of EFC as most valuable employee in the year 2016 for the second consecutive year, most outstanding department and best manager due to his gallant performance culture, dedication and outstanding leadership skills.



Tracy Bagonza Khayinja, LLB (UCU)

Chief Compliance Officer

Tracy Bagonza has worked with EFC Uganda Limited (MDI) for five years. Tracy joined EFC in 2013 as an Executive Assistant where she played a key role in supporting the institution attain its MDI License from Bank of Uganda. This saw her rise through the ranks to hold the positions of Risk and Compliance Officer, Compliance Officer and then Assistant Compliance Manager, a position she has held for the past two years. As head of the compliance unit, Tracy has managed to build a strong team that oversees the institution wide compliance risk. She has a developed and thorough understanding in the fields of governance, compliance and risk management. She holds a Bachelor of Laws degree (Honors) from Uganda Christian University.

EFC Uganda Loan Products



The EFC Business Loan is specifically designed for Micro & Small Entrepreneurs who need fast and efficient loan services. Our loans finance a wide range of activities including working capital, equipment purchase, investments, and agricultural supplies.

Business Loan features;

- * Minimum Loan Amount starting from UGX 2,500,000
- * Repayment period of 6-36 months
- * Competitive monthly interest rate calculated on a reducing balance
- * Quick and easy access to credit
- * Lower interest rate for repeat loans

EFC Uganda Loan Products

HOME IMPROVEMENT LOAN



At EFC we understand that each home improvement project is unique and that every entrepreneur has distinct repayment capacity. EFC therefore offers personalized financial solutions for you HIL features;

- * Minimum Loan Amount starting from UGX 5,000,000
- * Repayment period of 6-48 months
- * Competitive monthly interest rate calculated on a reducing balance
- * Quick and easy access to credit
- * Lower interest rate for repeat loans

EFC Uganda Loan Products



WOMEN MARKET TRADER LOAN

Women Market Trader Loans is specially designed for women entrepreneurs who need fast and efficient small loan services. It can be used to finance a wide range of activities including working capital, equipment purchase, investments, and agricultural. WMT features;

- * Minimum Loan Amount starting from UGX 1,000,000;
- * Repayment period 6-18 months
- * Competitive monthly interest rate calculated on a reducing balance
- * Quick and easy access to credit
- * Lower interest rate for repeat loans



Eligibility Criteria for loan customers

The borrower must:

- * Be an entrepreneur or merchant, or other legal entity engaged in income generating activities
- * Be of the age of majority
- * Have at least 6 months experience in the same business
- * Be able to demonstrate competence and expertise in a particular business sector
- * Demonstrate capability of operating a business profitably
- * Have a guarantor
- * Have collateral (e.g. business equipment, vehicle, house, land title or land sales agreement).



REGULAR SAVINGS ACCOUNT

EFC Regular Savings Account is a simple and convenient way for customers to manage their daily business transactions. There is no limit to the number deposits and withdrawals thus making it the perfect account for dynamic entrepreneurs looking to grow their business.

Premium Saving Account

EFC Premium Savings Account will help you save towards a specific objective such as business capital, education, holidays and medical plans by offering attractive preferential rates of interest.

Fixed Term Deposit Account

EFC Fixed Term Deposit Savings are a simple way to earn superior financial returns for savers and investors with a long-term investment horizon.

- * Passport/ National ID/ Driving Permit/ Voter's Card/ LC1 ID accompanied with an LC Letter and stamped photograph;
- * A passport size photograph;
- * Account opening fee 10,000 Ugx;
- * Minimum balance 20,000 Ugx;

Our Services



EasyPay is a B2B arrangement between EFC and merchant businesses to finance purchases by their clients. EFC customers can take advantage of this arrangement to obtain financing to restock their stores or to purchase construction materials for their home improvement projects. All they have to do is;

- * Walk into any store with an EasyPay sign
- * Speak to one of the EFC officers
- * Complete the application process
- * Purchase your goods with no immediate cash paid

Our Services



All registered companies that trade within the following sectors qualify for EasyPay

- * Wholesale trade
- * Motor vehicle import and sales
- * Spare part supplies
- * Supply of hardware or construction material
- * Supply of agricultural products
- * Supply of plant machinery
- * Supply of any other goods and services

A partnership with EFC for EasyPay ensures that you focus more on your line of business as opposed to spending time and money on receivable collection and administration. Below are some of the EasyPay benefits;

- * Increased sales through immediate liquidity via cash payment by EFC
- * Zero risk involved as the entire mandate towards the facility is managed by EFC via EasyPay
- * Reduced operational costs
- * Incremental business from new customers coming aboard as a result of EasyPay.

Easy Mobile Loan Repayment



Easy Mobile Loan Repayment is a service that enables EFC's loan customers to pay off their loan installments in time at their own convenience using their mobile phones. This service is powered by mobile money and is available on both MTN and Airtel Uganda networks.

EFC Smart Card



EFC Uganda contributes to the improvement of household livelihood by offering Home Improvement Loans for a period of up to 36 months. Security of EFC customer transactions remains cardinal to the company's daily operations and as such, the EFC's computerized environment helps to ensure customers' personal information integrity and highly limits the risks of fraud and theft. A secure transaction environment is an overall strategy and a standard for deployment of advanced financial tools that will reinforce the EFC's distinct competitiveness in the microfinance industry and the Ugandan financial sector as a whole. The latest innovation is the Identification Card (ID Card) also known as the Smart Card.

This card features the customer's name, photograph as well as a microchip which allows specifically assigned members of EFC staff to quickly and securely access customer account details as well as information pertaining to their loan repayment history. The Smart Card has increased transaction efficiency and the EFC's business capacity altogether not only through the enhancement of security but the reduction of processing and queuing time thereby improving the quality of operations and customer care.

The next
step for **your**
business

CONTACT INFORMATION

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