

EFC NEWSLETTER Vol 01

Dear Team,

Greetings and Happy New Year to you all. Welcome to the maiden edition of the EFC Newsletter!

In this edition, we focus our lenses on the Year 2022 and now bring you the milestones achieved as we

build on the journey blocks to our commitment of becoming the largest and most preferred SME bank in Uganda by 2025. It is our pleasure to share with you. I wish you a good reading.

Sylvia Tamale
Head Marketing & Customer Experience



Head Office Relocation

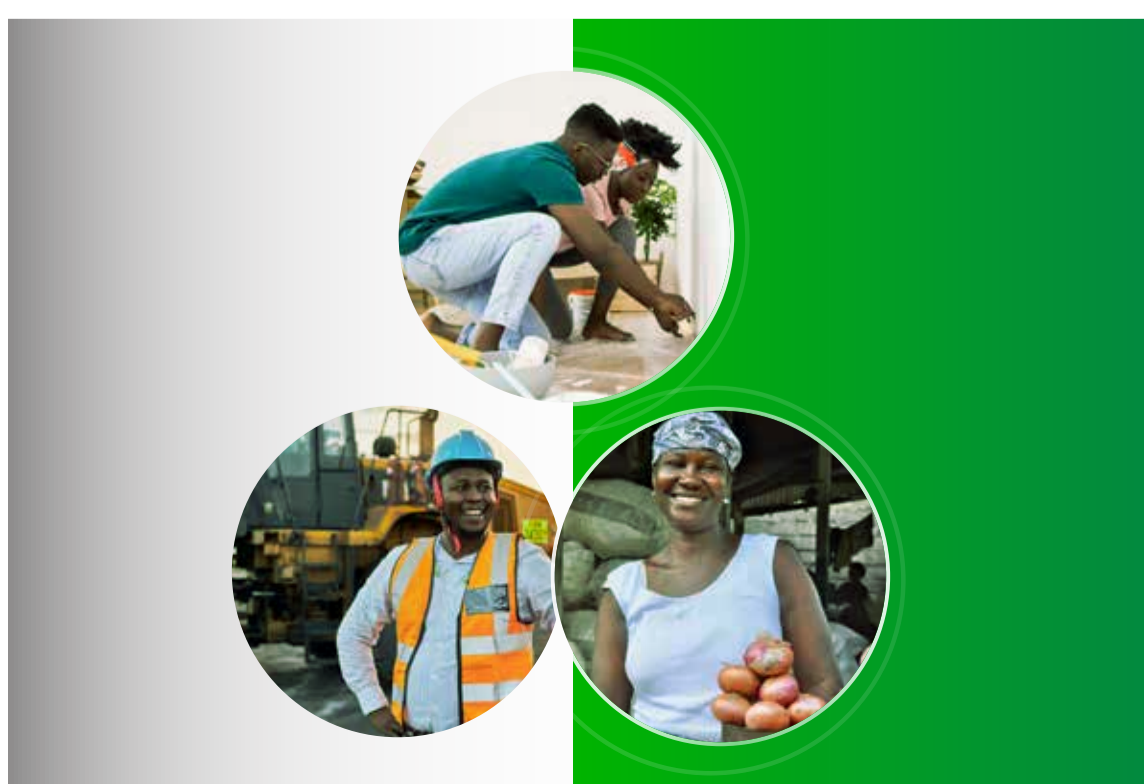
February 2022 ; EFC Uganda's head office was relocated from Rashida Towers, Kololo to EFC House, Plot 45 Kira Road.



Q1 Champions-February 2022

EFC values individual uniqueness and collaborativeness while ensuring quality service delivery. The significance of team work is not something to be underestimated.

"Teamwork is the ability to work together towards a common vision. The ability to direct individual accomplishments toward organizational objectives. It is the fuel that allows common people to attain uncommon results." - Andrew Carnegie.



Annual Report

April 2022 ; EFC released its 2021 annual report highlighting its performance for the year ended 2020/2021.

Launch of the “Simbula Loans ne EFC Campaign.”



April 2022; EFC rolled out a campaign dubbed “SIMBULA LOANS NE EFC”, with an intention of extending loans close to UGX 13.5 BN to its customers and the public at large .

The focus of this campaign was;

- (i) Support entrepreneurs in kick-starting their businesses following the Covid 19 Pandemic.
- (ii) Enhance the institution’s commitment of contributing to Uganda’s development and economic stability through key drivers like financial inclusion.

Our product offering included; Business loans, Home improvement loans and Women Market Trader loans. The eligibility for loan customers was:

- A customer or prospect must have been an entrepreneur or merchant,
- Must have been of age.
- Must have had at least 6 months of experience in the same business,
- Demonstrated capability of operating a profitable business and must have collateral like business equipment, vehicle, house, or land.
- The minimum loan amount offered was five million Uganda shillings (5,000,000) with a maximum repayment period of up to sixty (60) months.



The Easter Breakfast

April 2022; EFC held a team breakfast session during the long Easter holidays.

The board Chairman Mr Charles W. Nalyaali and the Managing Director Mr Shem Edmond Kakembo emphasized the importance of team work towards achieving EFC’s Vision 2025.

Sales Conference/ Training

April 2022; EFC held a fantastic sales conference. The then Executive Director Denis Kibuukamusoke reaffirmed the company’s strategy and echoed the key disciplines that will ensure EFC’s strategy is robustly executed.



May 2022; EFC's Managing Director Mr. Shem Edmond Kakembo appointed as the new Treasurer for Uganda Bankers Association, an umbrella organization for financial institutions licensed and supervised by Bank of Uganda.

Shem is a certified retail banker, accountant, and professional leader from the Wharton School of Business (USA) with over 20 years of working experience and expertise in the financial industry.



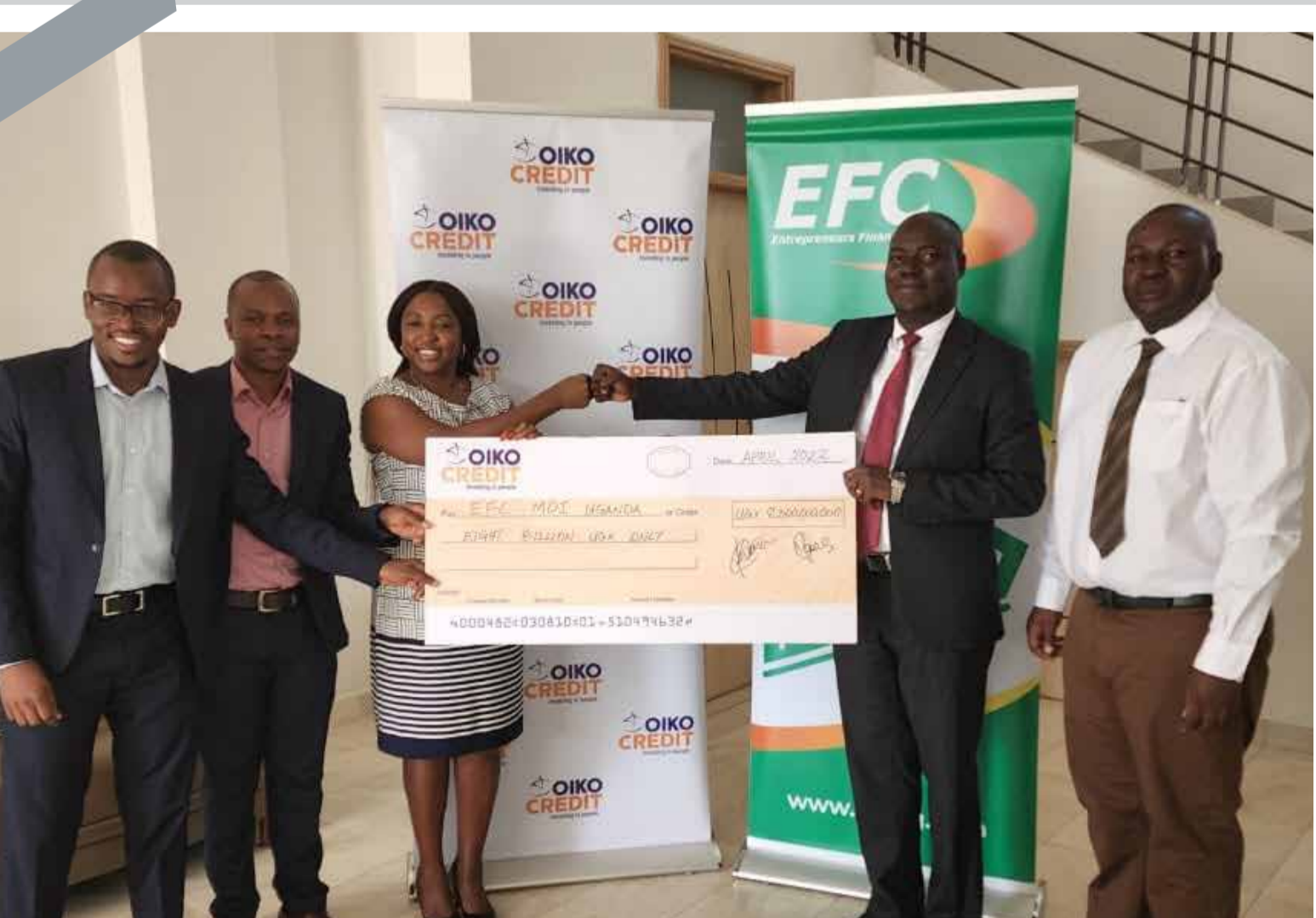
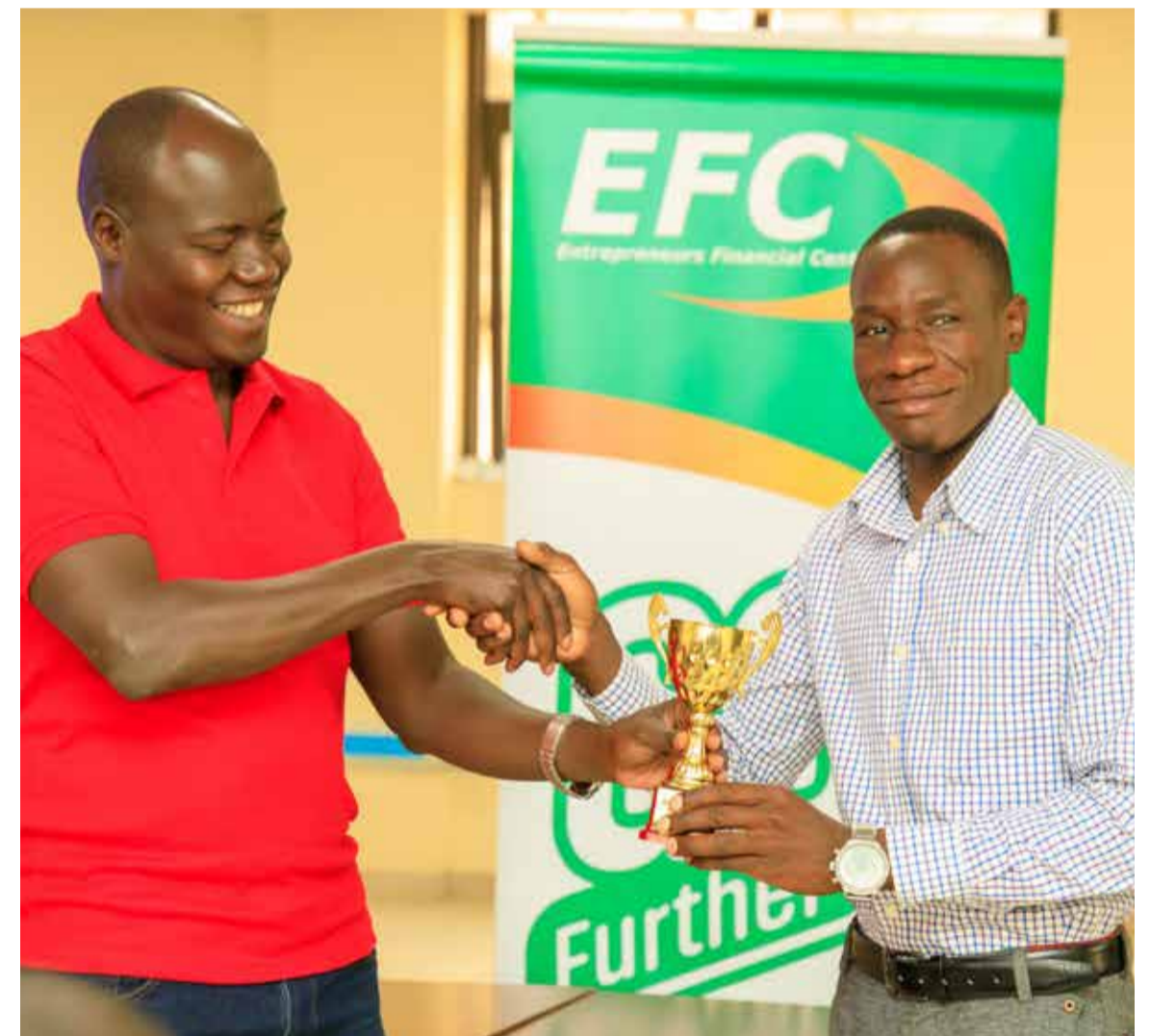
We are excited to see his great contribution to UBA throughout his tenure.

Campaign Stars For April – June 2022

July 2022; EFC held a town hall breakfast meeting to recognize and award the top sellers and collectors for the months of April to June 2022 under the Simbula Loans ne EFC Campaign.

At EFC, appreciating talent and hard work is part of our human capital strategy. During the Town Hall, a total of 13 staff from the sales and recovery departments were awarded with shopping vouchers.

Emerging as the best in recoveries with a total collection of 236 Mn (Ugx), Edward Nsereko happily walked away with a trophy.



EFC Uganda seals UGX 8 Billion financing deal

July 2022; EFC sealed a financing deal worth Ugx 8 Billion with Oikocredit Uganda. Oikocredit is one of the world's largest sources of private funding for the microfinance sector. The secured funds were to be utilized under the financing of the SME sector, a primary driver in Uganda's journey to full economic growth and independence.

This financing deal was concluded at a critical time when SMEs were struggling to recover from the effects of the Covid – 19 pandemic.

Small Business Recovery Fund

EFC embraced the Small Business Recovery Fund, a partnership with the Bank of Uganda where entrepreneurs can get loans of up to UGX 100 million at very low interest rates of not more than 10%.

EFC scoops Gold at the Consumer Choice Awards

July 2022; EFC scooped Gold under the category of “Best Microfinance Institution” in Uganda. This was at the 4th edition of the Consumer Choice Awards 2022 ceremony that was held at the Golf course Hotel in Kampala on 29th July 2022. Commenting on this achievement, The Managing Director stated that “being named winners in the category of Best Microfinance Institution in Uganda is not by surprise. Part of our long-term vision is to ensure that our customers enjoy an awesome customer experience at every point of business engagement. Customer satisfaction is fundamental to our business strategy.”

Awards of this nature are not only designed to help the winners stand out in fast-growing and competitive markets but also represent the knowledge, trust, and loyalty of brands to the consumers.



Celebrating Customer Service Week

October 2022; offering the best customer experience at every point of interaction is key to our vision. And in an effort to appreciate our customers and staff during Customer Service week 2022, EFC held a series of activities across all its branches. The activities included giving out gift hampers to its customers, focused staff & EXCO team engagements, cake cutting and a crowning breakfast meeting for both staff & customers on 14th October, 2022.



EFC Uganda participates in the Annual Bankers Sports Gala

October 2022 ; EFC participated in the Annual Bankers Sports Gala 2022 and was awarded a participatory certificate. Running under the theme “Fitness, Wellness, Networking and Teamwork”, the gala attracted participation from different finance and banking institutions. At EFC, we believe that participation in such sporting activities is one way to discover and re-energize our strengths and enhance the teamwork capabilities of our staff.



EFC wins Platinum for Best Microfinance in East Africa

November 2022; EFC won Platinum under the category of “Best Microfinance Institution in East Africa” at the East African Brand Quality Awards. The awards ceremony was graced by Senior Presidential Advisor Ms. Amelia Kyambadde and was held at the Golf Course Hotel in Kampala.

Commenting about this achievement, the Chief Operations Officer Ms Sophia Nakazibwe said; “This award is proof that we are headed in the right direction of achieving EFC’s Vision of becoming the largest and most preferred SME bank in Uganda by 2025”. She added, “I thank the EFC team for the great work done.

And to you our customers thank you for believing in the EFC brand and we pledge to serve you even better in the future.”