Partnering with Research Institutions to address poor children’s economic status through the use of banking services.

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Summary

- Centenary Bank Overview
- General status of our people
- Partnering with ICHAD
- Benefits
- Challenges
- The future
Centenary Bank Overview

- Started as a trust in 1985 & became full commercial bank in 1993.

- **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.”

- **Network:** Headquarters in Kampala, 63 networked branches & correspondent banks in US, UK, China, Kenya & Sudan.

- Currently the leading microfinance service provider in Uganda.
General Status of our People

- Poor rural farmers.
- Affected by disease especially HIV/AIDS and malaria.
- High reproductive rates.
- Generally low literacy levels.
- High maternal and infant mortality rates.
- High teenage school dropouts and pregnancy rates.
Partnering with ICHAD

- Our partnership began in 2004.

Our Responsibilities:
- Sensitizing young people about saving.
- Visiting young savers in their schools and opening their savings accounts.
- Encouraging young savers – by giving them charge free accounts.
- Restriction on withdraws.

Accounts Opening

Centenary Rural Development Bank, 2014 – “Changing lives through affordable banking services”
Benefits from the Partnership

- Young poor have started liking the idea of saving.
- The village people are now used to the bank and can freely come and bank their small savings.
- We do financial literacy for the vulnerable youth.

Youth Financial literacy
The bank introduced insurance for young savers accounts.

Cordial working relationship with ICHAD

New accounts opened up for ICHAD to assist its operations in Uganda – over 700 accounts have been opened so far.
Benefits Continued

- We do CRS through donation of essential items in society.
- We participate in health days.
- We have partnered with other institutions to improve health conditions of the people.
- The teenage drop out rate will possibly reduce, as many will be educated and will know how to save and invest for the future.
Challenges

- Guardians/ caretakers issues.
- Diseases especially HIV and malaria hinder saving.
- Orphanages haven't helped to empower the vulnerable.
- Limited funding on the side of the research institution.
- Stigmatization.
- High Infant & Maternal Mortality rates.
- Inadequate Infrastructure Development (energy, roads, hospitals, ICTs).
- Poor saving culture.
The Future

- Need for sensitization of our people
- Donors need to increase funding related to economic empowerment of the poor
- Need to empower vulnerable children with mental skills
- Financial institutions need to design products suitable for vulnerable children
- Need to put more incentive on savings
- Enact law that empower young ones to have control over savings
- Government support through infrastructural development
- Appropriate technologies (e-banking services) to support banking to rural poor
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The End