

# TemboNews



## TUPO MTAANI KWAKO

Advancing Financial Inclusion in Tanzania

# Niamoja

ACCOUNT



## Karibuni Tukue Pamoja

- ✓ Kufungua akaunti ya kikundi ni BURE
- ✓ Kutoa hela ni BURE
- ✓ Kuhamisha pesa BURE
- ✓ Hakuna makato ya mwezi
- ✓ Hakuna kikomo cha idadi ya wanakikundi
- ✓ Hakuna ulazima wa kusajili kikundi

\*Vigezo na masharti kuzingatiwa





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A portrait of a woman with dark hair pulled back, wearing a black sleeveless dress and pearl earrings. She is looking directly at the camera with a neutral expression. A semi-transparent green rectangular overlay is positioned in the lower half of the image, containing white text. To the right of the text, there are three parallel diagonal lines in shades of green.

# Chief Editor's Note

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Here at CRDB Bank, we are driven by the desire to serve our customers with excellence. In this edition of TemboNews, the themes of customer-centeredness and excellence underpin each article. It is what we mean when we say that CRDB Bank is the bank that listens. We listen because our customer's needs are the pivot upon which everything we do rotates. And once we have listened, we deliver with excellence.

You will see this as you read wide-ranging pieces from the myriads of awards we have won over the past year, to our revitalizing of Tanzanian basketball with the CRDB Bank Taifa Cup. When you read about our board members holding face-to-face meetings with customers, or when you read about our strategic support of Zanzibar President Mwinyi's "Uchumi wa Bluu" vision, the theme of customer-centered excellence will shine through. Granted, you will also find informational pieces regarding our ever-expanding product range, and an inspiring interview with our Chief Operating Officer, but there still you shall glean the underlying theme of excellence.

This made me ponder: what is the nature of excellence? It is easy to have a surface-level understanding of its value, but how do entities that thrive in greatness for decades (like ourselves here at CRDB Bank) maintain the virtue of excellence?

In my search for answers, I arrived at three ideas from three original thinkers on the subject, which I will share with you. To each, I add a bit of my own reflection for you.

**"We are what we repeatedly do. Excellence, then, is not an act, but a habit." - Aristotle**

An excellent life is built upon excellent habits. An excellent organization is built upon excellent habitual systems. It is not merely enough to think that one excellent act transforms you (or your organization) into an excellent entity. You build excellence with habits. And over time, the recognition of that excellence comes along.

**"Excellence is doing common things in uncommon ways." - Booker T. Washington**

Most of life is mundane and repetitive. Those that stand out do mundane things in non-mundane ways. You will read about our support for women's economic empowerment - many institutions can claim they support women, however, it is the uncommonness of our approach that makes us stand out as peerless.

**"Excellence always sells." - Earl Nightingale**

Our continued growth as Tanzania's leading bank is not a fluke or accidental happenstance. It is indeed the excellence of our delivery, the excellence of our feedback mechanisms, the excellence in innovation, the excellence in systems, that sells CRDB Bank to over 3 Million Tanzanians. You can replicate this in your own life - strive for excellence, and the rest takes care of itself.

Like the articles themselves, I hope this message inspires you to reflect on excellence in your own life. It is not enough merely to read on CRDB Bank's continued successes, but to find and act upon the insights that underlie our journey. We share these stories with you not to impress you, but to inform you, inspire you and - just maybe - move you into action!

01

# The Return of Basketball in Tanzania



The story of basketball begins in the blistering winter of 1891 in Springfield, Massachusetts in the United States of America. James Naismith, a physical education teacher in the city was tasked with inventing an indoor sport to encourage athlete attendance in winter gym classes. Originally using a soccer ball and two peach baskets at each end of an indoor court, Naismith drew up the sport's original 13 rules. The rest, as they say, is history. Basketball has grown into

one of the most popular sports in the world - with a storied past and a brilliant present. The sport that grew out of a need to escape the cold is now played across the globe - from the originally envisioned winter wonderlands of the USA and Europe, to sunnier climes like ours in Tanzania.

130 years since the sport's inception, CRDB Bank is taking basketball in Tanzania to new heights. Since October last year when the

national basketball league was christened “CRDB Bank Taifa Cup,” the bank has been intricately involved in growing the game’s appeal and the nascent league’s operational excellence. The move has been hailed as a new level for the Tanzanian hoop game. The newfound excitement in the sport is reaching the kind of fever pitch levels the nation experienced when Hasheem Thabeet became the first Tanzanian to play in the NBA.

While bearing the slogan “It’s more than a game, it’s life” CRDB Bank Taifa Cup has revitalized the sport. The Tanzanian Basketball Federation reported a record number of participation applications since the bank’s involvement. Out of the hundred applications, an elite selection of only 24 men and 12 women from Tanzania mainland and the Zanzibar isles took part.

Unlike previous tournaments, the CRDB Bank Taifa Cup had the grand aim of changing the lives of Tanzanian youths with dreams of making it through basketball. Apart from providing youth opportunities in showcasing their talents through CRDB Bank Taifa Cup, the bank also laid a youth education sponsorship item for those who will be thriving in the tournaments. This is how the tournament transcended normalcy and put the slogan into action: “It’s more than a game, it’s life.”

Speaking during the launch of CRDB Bank Taifa Cup tournaments in Dodoma, Speaker for Tanzania National Assembly of the United Republic of Tanzania, Job Ndugai applauded CRDB Bank for the value it has given the tournaments. He said the tournament would increase youth motivation, enabling them to see basketball as a viable career path and expanding their potential talent pool for the national team.

“More than entertaining and making our ath-



letes physically fit, sports enterprises provide employment, which can change the lives of many youths and contribute to the nation’s revenues. Therefore, it’s a great pleasure to see giant institutions like CRDB Bank partnering in sports,” added Ndugai.

A massive number of fans turned up at Chingali stadium for the 10 days of the tournament while thousands of people watched the live broadcasts through Azam TV. Apart from basketball fans, various basketball coaches within and outside the country were part of the tournaments, while scouts from outside the country also were keen on observing Tan-

zanians youth talents.

CRDB Bank Director of Communication, Tully Esther Mwambapa said that the discipline, motivation, and talents shown by the youth during the tournaments, have encouraged CRDB Bank to continue the future partnership with TBF. The bank is committed to improving the tournaments and giving further opportunities to youth in the country.

Apart from that, she noted that CRDB Banks will continue partnering with other stakeholders to support the sport of basketball. This cross-corporate partnership by CRDB Bank in 2020 included Azam TV, Sanlam Insurance, Mayfair Insurance, and Cool Blue.

Incredibly, 24 young people were winners of the education sponsorship challenge through the tournament. This demonstrated it was more than a platform to showcase youth talents.

One of the winners, Jesca Lenga from the Dodoma women team spoke to CRDB Bank on her excitement and gratitude to pass the education sponsorship challenge. She had applied to the Don Bosco School in Dodoma but lacked the funds to continue. "My appreciation goes to



CRDB Bank for this sponsorship as well as adding value to basketball games which were not given this kind of priority. Also, I request them to invest more in basketball because Tanzania has many players with talents and are capable of representing our country in international games through basketball," added Jesca.

Tournament winners of CRDB Bank Taifa Cup 2020 were the Mbeya team for the men's tournament, and the Temeke women's team. Awards for best male player and best fe-

male player went to Baraka Sadick from Mbeya and Rehema Silomba respectively. Awards for best upcoming players (Rookie of the Year) went to Alex Clement from CRDB Bank and Jesca Lenga (Dodoma).

With the CRDB Bank Taifa Cup 2020, the bank has revitalized the game of basketball in Tanzania. With a commitment to furthering the currently reached pinnacle into even more dizzying heights, CRDB Bank continues to be right where its customers are.



## Quick Facts About CRDB Bank Taifa Cup

- 36 teams participated. 32 from Tanzania Mainland, 4 from Zanzibar.
- 24 mens teams. 12 womens teams.
- 2 teams of under-19 youth, the rest of the teams had at least 3 players under 19 years old.
- 170 games played during the tournaments in groups, final quarter, half quarter, and final.



# CRDB BANK TAIFA CUP In Pictures





02

# Upholding a Customer-Centric Vision



CRDB Bank is the bank of choice for over 3 million Tanzanians - serving them with passion and expertise through a network of over 260 branches and over 17,000 CRDB Wakala. At the heart of everything the bank does is its customer. Driven by its brand promise, “The bank that listens,” CRDB Bank is the nadir of customer-centered responsiveness.

How does one bank listen to the unique needs and pain points of its 3 million customers? By going right where they are. The bank’s board paid courtesy visits to several customers to understand their ever-changing needs and to gauge existing market conditions. By receiving face-to-face feedback from customers,

the bank can innovate and improve current services with in-depth understanding of market needs. The entirety of CRDB Bank’s operations is centered around customer satisfaction.

In the latest feat of listening to its customers, the board visited corporate customers in Dar es Salaam, Dodoma, Kagera, and Morogoro in Tanzania mainland alongside Unguja and Pemba in the Zanzibar isles. The Board Chairman, Mr. Ally Laay vowed that the board would remain keen in providing vital support to the management in ensuring the bank continues to conduct business sustainably and deliver a sustainable contribution to its stakeholders.

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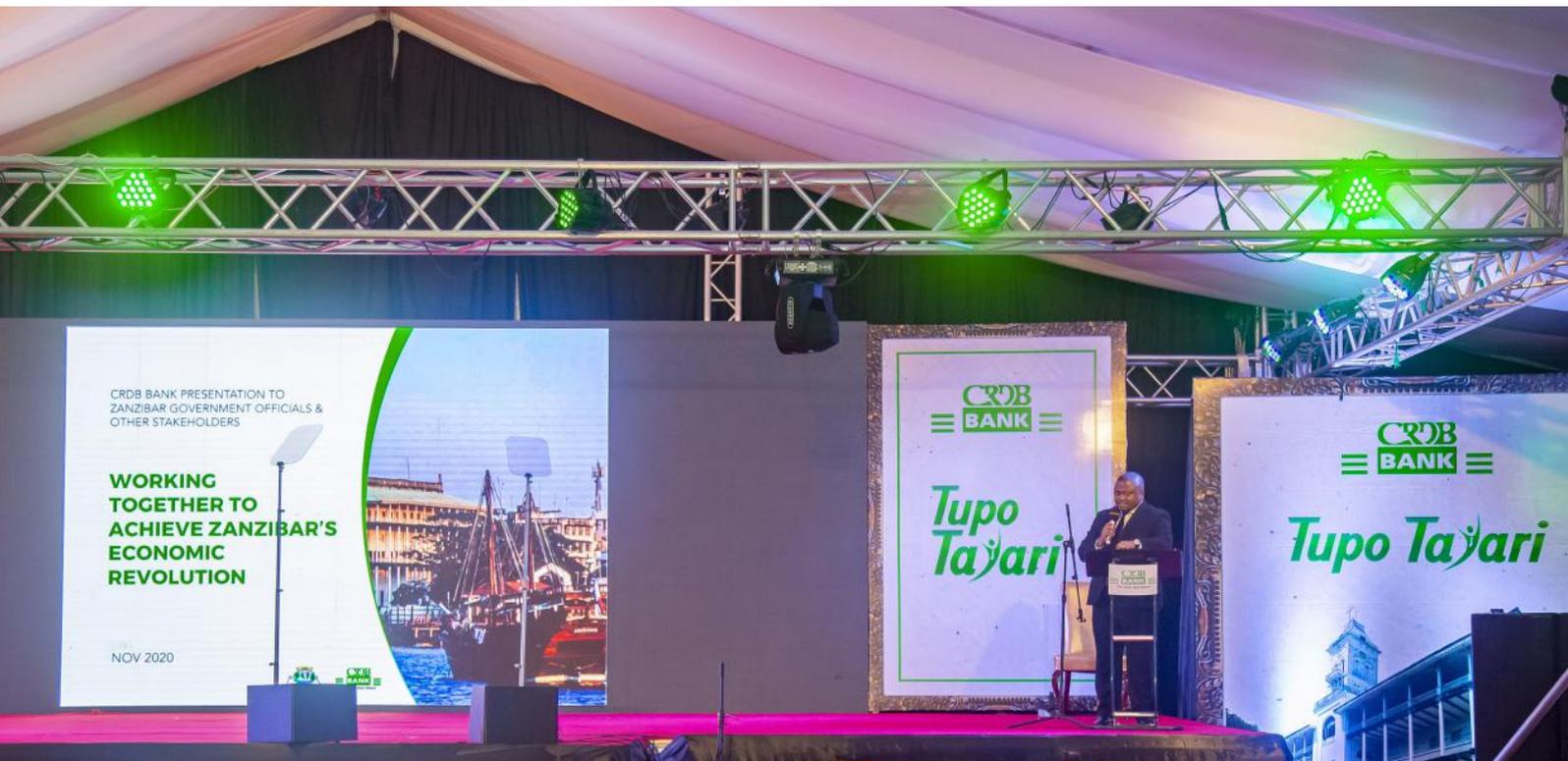
Our responsibility as the Board of Directors is to extend our unrivaled support to the management by providing a clear vision of how business should be steered, setting up policies and guidelines for effective implementation of CRDB Bank’s business strategy,

”

Dr. Laay



# 03 | Zanzibar - Uchumi wa Bluu



Zanzibar, the name itself evokes images of relaxing white sand beaches, fishing dhows and magical days in the sun. The island's economic potential is like the ocean that surrounds it - robust and unbounded. And now Zanzibar has a new promise to transform this potential into tangible economic results. With the newly elected president, Dr. Hussein Ali Mwinyi, in office, those lofty heights can now be achieved. CRDB Bank has partnered with the Government of Zanzibar to announce "Uchumi wa Bluu" - Swahili for "the Blue Economy."

The Blue Economy model has its roots at the 2012 United Nations Conference on Trade and

Development (UNCTAD) held in Brazil. It is defined as the sustainable use of ocean resources for economic growth, improved livelihoods, and jobs while preserving the health of the ocean ecosystem. This new strategic thrust for Zanzibar centers the ocean as a source of the island's economic growth and sustainability.

CRDB Bank's financial muscle and wide-ranging expertise will form a core part of President Mwinyi's strategy and vision for the future of Zanzibar. Working arm in arm with the highest levels of the revolutionary government, the bank held a cardinal seminar where government officials, bank board members and staff discussed the bank's support of the "Uchumi wa Bluu."

With the blue economy’s focus on better stewardship of marine resources and the resulting economic growth, Group CEO and Managing Director, Abdulmajid Nsekela, laid out the foundational ways the bank will support the government to turn Zanzibar’s economic potential into a stronger, more robust economic reality.

Here are the six primary strategic points noted by Nsekela:

- Building resilient aquaculture: This includes aiding the identification of investors, modernizing fishing, partnership with the government on aquaculture education.
- Transforming the fishing industry: Funding deep sea vessels & boats to promote deep sea fishing, education on modern fishing through the CRDB Foundation.
- Aiding the transformation of the agriculture sector. Collaborating with the Government of Zanzibar in irrigation, organic farming framework, and financing the construction of irrigation channels to nationally allocated locations.
- Strengthening the financial service sector: This includes providing specialized products within our Sharia banking proposition, expanding our reach & deepening access to financial services through CRDB Bank’s alternative banking channel.
- Stimulating private sector growth: This includes collaboration with the Zanzibar government to create investment attractions for diaspora, source investors through international forums, supporting diaspora through investments funds, and supporting small and medium enterprises.
- Promoting Tourism in Zanzibar: Partnering with the Zanzibar government to elevate and promote tourism in Zanzibar, creating new attractions through financial development of hotels and parks, expanding markets through fairs and exhibitions, and providing financial support for new market entrants and existing ones alike.

The opportunities for Zanzibar’s blue economy growth are boundless. The isles’ economic potential as a historic, touristic and trade center is peerless and the blue economy offers a way to turn this potential into fruitful realities. With its balance between marine production and the protection of oceanic environments, “Uchumi wa Bluu” is a roadmap ripe with promise. CRDB Bank does not only congratulate President

Dr. Hussein Ally Mwinyi but is strategically aligned to bring the blue economy vision to life. As Zanzibar journeys into its bountiful future, CRDB Bank will journey alongside it all the way.









04

# THE DREAM TEAM

Celebrating our Staff and  
Customers 2020



A business is only as good as its people: both those it serves, and those who serve within it. What fortune, therefore, that CRDB Bank’s staff and customers are of the uppermost echelon. The year 2020 highlighted teamwork and unity as values of paramount importance to the bank’s vision. At the core of its functions, the bank is centered around achieving customer satisfaction. Driven by this mission, the bank upholds teamwork as the key to meeting the needs of customers through the best-in-class customer service and financial solutions.

The bank enabled its stakeholders to safely navigate through the challenges brought about by COVID-19 through its remarkable ingenuity and teamwork. The bank supported its customers and businesses by processing payments, taking deposits, extending loans, and stewarding people’s savings through a network of branches, CRDB Wakala and digital

platforms. The bank cultivated this teamwork spirit throughout the year which helped customers weather the storm. This is one of the bank’s major accomplishments. In October, 2020 the bank joined other organizations across the world in celebrating “Customer Service Week” with the theme “Dream Team”. This theme was adopted to reflect the significance of teamwork in providing outstanding customer service. The bank embraces teamwork as a fundamental approach to offer outstanding customer service.

External and internal customers indulged in a variety of games while enjoying goodies throughout the week. As part of its effort to embrace the “Dream Team” theme, the bank engaged its customers and staff in a variety of exciting activities. The bank also used this opportunity to celebrate its customers and appreciate their support over the years.



In an effort to interact and obtain feedback from customers, the bank’s management including Board Chairman, Dr. Ally Laay, his Deputy, Professor Neema Mori, Managing Director, Abdulmajid Nsekela, Chief Commercial Officer, Dr. Joseph Witts and the bank’s Head of Customer Experience, Yolanda Uriyo took time off and invested in serving customers.

Commenting on the Customer Service Week 2020, Dr. Laay said that the bank is constantly looking for innovative ways to improve the quality of services offered to customers. The bank works to provide customers with a delightful experience and



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As our slogan says, we are ‘the bank that listens’ hence we value a lot customer feedback.”

”

Abdulmajid Nsekela

deliver excellent financial services while inspiring growth among customers. “I’m delighted with the exemplary teamwork showcased by the team of staff during the year 2020 and how we supported our customers to achieve their financial goals”.

Dr. Laay said that over the years the bank has invested in its employees in order to develop flexible, adaptive and

valuable workers. The Board Chairman proudly stated the significant role that the bank’s corporate values play in delivering excellent customer service.

The Bank’s Managing Director, Abdulmajid Nsekela hinted that last year the bank emphasized on improving the working environment for its staff to help boost morale and efficiency in service delivery. “To us a Dream Team



means to have a team of staff with high morale and all necessary tools to complete their task successfully,” said Nsekela. The CEO also thanked customers for allowing CRDB Bank to be their Dream Team in providing excellent banking services.

Nsekela noted that in order to serve customers well with efficiency and accuracy, In year 2020 CRDB Bank also invested heavily in innovative technologies to offer the best services and products to customers. “As our slogan says, we are ‘the bank that listens’ hence we value a lot customer feedback,” Nsekela added noting that through its QR Code digital feedback platform which was launched recently, action has been taken to address clients’ needs.

In March last year the Bank unveiled a customer feedback digital platform aimed at simplifying receiving of suggestions and comments from customers, and said the public received the on-line system well. “Since we unveiled this digital platform, customer response has been overwhelming and so far, we have received more than 5,000 submission from both local and foreign based clients,” the CEO added.

The Bank Head of Customer Experience, Yolanda Uriyo said the Bank will continue improving services both in terms of quality and outreach saying customers should expect better banking services. “We are promising to continue providing better services while reinforcing the bank’s

commitment to serve its clientele with utmost dedication,” she said.

One of the bank’s long term customers, Dr. Judith Mhina of PMM Estate (2001) in Dar es Salaam who also had an opportunity to interact with CRDB’s top brass, said through last year’s customer services week, the bank has proved to be a customer centric bank, with dedicated staff who are committed to provide excellent customer service.

“I thank CRDB Bank’s management for ensuring that they work closely together with us by addressing challenges that we face as business owners and individuals,” Dr. Mhina said.



She commended the bank's management and staff for the good services while urging them to stay the course and ensuring that banking remains convenient to customers at all levels of the market. "We as customers are particularly impressed with how you supported us to overcome the challenges brought by COVID-19 and promise you that we will keep banking with CRDB Bank," she noted. CRDB Bank is the first bank in Tanzania to be rated amongst the top ten stable and safer to invest in Africa by the world's most respected rating agency, Moody's Investors Services.

Moody's rated CRDB Bank with a "B1 stable outlook" which is the highest rating to have been acquired by banks or financial institutions in Sub Saharan Africa.

In 2019, CRDB Bank became the first Bank in East and Central Africa to receive the United Nations Green Climate Fund (GCF) Accreditation which enables the Bank to finance different vital green projects.

The Bank with its subsidiary in Burundi serves more than three million customers with a large footprint of over 250 branches, over 14,000 CRDB

Wakalas, 551 ATMs, over 1,200 merchants and a 24/7 Call Centre. The Bank is also planning to expand its footprints by opening another Subsidiary in Congo DRC to support business between the two countries and Central Africa.

CRDB Bank's people - both our customers and our staff - are the cornerstone that the entire business is built upon. As we march onwards in 2021, the bank looks forward to continuing to serve with its customer-centric vision at its heart. And with teamwork and unity, the dream team shall continue to soar.



05

## Shining Bright Like A Green Tanzanite

CRDB Bank is undisputedly the leading Tanzanian bank, with an impressive raft of accolades in 2020 to back up this claim. Built on a foundation of listening and responding to customer needs, the bank has been recognized for its innovation, vision and excellence. Read on:

### **CRDB Bank Named Best Bank in Tanzania by Global Finance - World's Best Bank Awards**

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**Award Given for  
Performance, Reputation,  
Management Excellence,  
and Leadership in Digital  
Transformation**



CRDB Bank has been named Tanzania's best bank in 2020. According to Global Finance, the bank was selected based on its performance over the previous year, reputation and management excellence, as well as leadership in digital transformation. It was named alongside 34 other best banks in Africa that won the country category. The banks in East Africa are KCB in Kenya, Stanbic in Uganda, and I&M in Rwanda.

In 2020, CRDB Bank was able to create operating leverage, boost earnings, continue its investments, and increase capital returns to shareholders.

Group CEO and Managing Director, Abdulmajid Nsekela, commented on the award, "This recognition reflects the great work my teammates do to deliver responsible growth: focusing on our clients, managing risk well, and ensuring growth is sustainable by making the bank a great place to work, sharing our success, and maintaining operational excellence." For leadership in digital transformation, Global Finance recognized the bank for its investment in digital technologies as an approach to serving customers. The Bank's digital platforms such as CRDB Wakala, Simbanking, and Internet Banking play an important role in increasing inclusion especially in disadvantaged areas serving more than 3 million customers across the country.

## **CRDB Bank strives to help people and businesses prosper across the country.**



We are honored to be recognized as the Best Trade Financier by Global Trade Review, Trade is a core business in CRDB Bank and we will continue to invest in new and improved client-centric solutions.



Gerald Kamugisha,  
Head of Trade Finance.

Global Trade review recognizes and rewards those who have succeeded in providing an outstanding contribution to international trade. CRDB Bank has been honored by Global Trade Review with the Best Trade Finance Bank award for the 4th consecutive year. The prestigious award recognizes CRDB Bank for the trade finance products and services, which it offers to a wide range of customers in Tanzania including the government.

**“ This recognition reflects the great work my teammates do to deliver responsible growth... ”**

**AbdulMajid Nsekela**, Group CEO and Managing Director

## The Bank's Highlights in Trade Finance

### Stigler's Gorge Rufiji Hydropower Project, East Africa's Largest Hydro Power Station

The Stigler's Gorge Rufiji Hydropower Project is a TZS 6.558 trillion (USD 2.95 billion) undertaking initiated by the Tanzanian Government. The project is part of the broad government agenda to drive industrialization, seeing that electricity is a key requirement in the process. The Bank, in partnership with United Bank for Africa (Tanzania), has provided a USD 221 million (an equivalent of TZS 515 billion) Local Bank Guarantee, for the Joint Venture between Arab Contractors, Osman Ahmed Osman & Company, and Elsewedy Electric S.A.E of Egypt (AC-EE JV), signed with the Tanzania Electricity Supply Company, TANESCO. The terms of the contract in the Joint Venture require foreign and local bank guarantees amounting to USD 737.5 million in the form of a performance guarantee and advance payment for the project. The hydropower project is set to produce 2100MW of electricity to be added to the National Grid.

### Standard Gauge Railway

Tanzania's first Standard Gauge Railway (SGR) is another project that would speed up the country's industrialization drive. The project is being implemented in five phases and will link Dar es Salaam and Mwanza and eventually Rwanda and Burundi. The project is undertaken by Yapi Merkez Insaat Ve Sanayi (Turkey) and Mota-Engil, Engenharie and Construcao Africa, SA (Portugal) at a total cost of 1,215,282,000 US dollars whereby CRDB Bank, has contributed \$124 million for the same.

## CRDB Bank Named East Africa's Best SME Bank

The awards' winning criteria consider the evolution and development of banking products and services that showcase innovation.



"Best SME Bank East Africa 2020" &  
"Best Corporate Bank Tanzania 2020"

CRDB Bank is praised for its tailored proposition to SMEs, The Bank has over the years continued to lend to SMEs and has come up with several initiatives to deepen lending to the sector and that has made the Bank East Africa's best bank for SMEs.

According to the World Bank, small and medium-sized enterprises account for approximately 95% of all registered firms in Africa, and financing them is essential to regional growth.

A key area of the Government's Focus regarding the matter is to improve SMEs' access to finance and find innovative solutions to unlock sources of capital and in support of the Government's Initiatives, The Bank's approach to SMEs has been holistic combining advisory and lending services to clients to increase the contribution that SMEs can make to the economy including underserved segments such as women-owned SMEs. So far we have successfully made more than 10,000 SME loans to women-owned businesses, TZS 88.9 Billion in SMEs loans made to women-owned businesses, 11,774 training to women SMEs and mentored over 200 women SMEs.



As the best SME bank in East Africa, We will remain committed to empowering the financial success of our clients and the communities in which we operate.”



Dr. Joseph Witts  
Chief Commercial Officer

## Best Corporate Bank Tanzania in 2020 by International Business Magazine



“Best SME Bank East Africa 2020” &  
“Best Corporate Bank Tanzania 2020”

Against the challenging backdrop of the Covid-19 pandemic, CRDB Bank has remained at the service of corporate clients and has been named the ‘Best Corporate Bank in Tanzania’ by the International Business Magazine. The Corporates award recognizes the continued agility, commitment, and focus of the bank’s teams as a trusted partner offering support to corporates as they navigate the unprecedented times.

The CRDB Bank teams helped corporates collectively, while also innovating on digital and sustainability to support evolving client strategies.

## Best Payment Solutions Provider Eastern Africa by Global Banking and Finance Review.



“Best Payment Solution Provider Eastern Africa 2020”

CRDB Bank named Best Payment Solutions Provider Eastern Africa.

Today, alternative payments represent approximately 50% of all online transactions, The best payment solutions have to be fast, efficient and user - friendly.

The Global Banking and Finance review awards celebrate innovation, collaboration and emerging payments by recognising companies/institutions that have made significant advances in how we pay today. Companies/Institutions are awarded for their efforts in making payments more seamless, secure and inclusive.

Commenting on the win Boma Raballa, Director Retail Banking said: “We are delighted to be recognised at the Global Banking and Finance Review Awards. CRDB Bank is in a unique position to be able to combine scale and agility with customer centricity. This plays out in all areas of our business including in Product innovation”.

## CRDB Bank wins most preferred Brand in the 2020 Tanzania Consumer Awards

CRDB was named the most preferred brand in the 2020 Tanzania Consumer Awards. These awards are unique because they are backed up and endorsed by consumers/customers across Tanzania. "This award reflects the faith and confidence Tanzania's consumers entrusts in CRDB Bank"- AbdulMajid Nsekela, Group CEO & Managing Director.





"Best Bank in  
Trade Finance  
Tanzania 2020"

## CRDB Bank Awarded NBAA Financial Reporting Excellence Award

CRDB BANK has emerged in the National Board of Accounting and Auditing (NBAA) Awards as the leading financial institution for submitting the best Financial Report for the year 2018/2019 in line with international standards.

The award celebrates excellence in compiling annual reports by Public Bodies and Institutions at National & international standards.

"CRDB Bank recognizes the importance of preparing financial statements through systems that comply with national and international standards. We have made significant investments in digital systems that include improving our data collection and processing systems. We have also been able to integrate our financial reporting system with the International Financial Reporting System (IFRS), which has also contributed to the Bank receiving this Prestigious Award"

CRDB Bank's Chief Financial Officer, Fredrick Nshekanabo.



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Fredrick Nshekanabo  
CRDB Bank's Chief Financial  
Officer

06

# Advancing Financial Inclusion in Tanzania



Tanzania's financial inclusion story has CRDB Bank on its first page. Stretching from the bank's humble beginnings as a rural cooperative to its leading status today, it is committed to making useful and affordable financial products available to every Tanzanian. This story of bringing customer-aligned financial access to more Tanzanians is one the bank continues to be intricately embedded in.

With only about 20 percent of adult Tanzanians having a bank account, the government has set itself an ambitious target to ensure that over 50 percent of the population has

one by 2022.

Bank of Tanzania launched its second National Financial Inclusion Framework (NFIF 2018-2022) in December 2017 which among other things, stipulates that "Financial products and services meet the needs of individuals and businesses consistent with supporting livelihood, household resilience, and creation of jobs."

According to the second NFIF, the nation aims to raise formal financial inclusion to 75 percent in 2022 - up from 65 percent in 2017. According to the Framework, financial institu-



tions are vehicles that the government hopes to use to advance financial inclusion through investment in infrastructure such as digital platforms.

One such major financial institution which the government has tasked to drive financial inclusion is CRDB Bank, The bank has already undertaken many activities to ensure it delivers on the government’s directive as per NFIF 2018/22.

According to the Group’s CEO and Managing Director, Abdulmajid Nsekela, the bank has undertaken several initiatives to make sure that it serves the majority of Tanzania especially the disenfranchised based in rural areas. In the bank’s results for the year ending December 2019, Nsekela said investment in digitization has allowed more transactions to be conducted outside its branches hence covering more people and freeing space for both

customers and the bank while also enhancing financial inclusion.

Through our slogan, ‘UlipoTupo’ which literally translates into being available at the convenience of clients, Nsekela said his management envisages to leverage technological use in advancing its services and products in the market.

“Our focus is to invest heavily in digital technology as a bank of choice for the future,” he said while promising customers of improved services at affordable rates. Late last year, the bank unveiled the ‘Jiwezeshe’ loan scheme targeting petty traders popularly known as ‘machingas’ who get services through their mobile handsets.

“These loans will be issued through the borrowers’ mobile phones without any hassles and collateral,” Nsekela said when launching

the 'Jiwezeshe' loans in the Kigamboni municipality of Dar es Salaam. The loan amounts range between 10,000/- and 500,000/- with no interest rate charged but an administrative fee of between 500/- and 2,000/- upon repayment.

In addition to having identity cards issued by President John Magufuli, borrowers only need to register their mobile phone numbers with CRDB's SimAccount to qualify for the digital loans. CRDB's 2018/22 strategy has aligned itself with the NFIF 2018/22 with steady movement towards digitization.

To further advance its financial inclusion strategy, the bank has since November last year kick-started a campaign christened, **'TupoMtaaniKwako'** aimed at mobilizing Tanzanians countrywide to open bank accounts and access formal banking services.

The campaign had managed to register over 100,000 new accounts including prospects, a major feat towards advancing financial inclusion as envisaged by the government. According to CRDB's Head of Agency Banking Ericky Willy, the campaign which has already covered 160 districts in 27 regions of the country is a remarkable success.

"Our 'TupoMtaaniKwako' campaign has also involved over 1,000 villages mostly in remote areas where no bank branch is available except mobile phones," Willy said while adding that CRDB is committed to ensuring that the majority of Tanzanian adults have access to formal banking services by 2022.

He pointed out that to reach the majority of the unbanked who are mostly in rural areas, CRDB has deployed mobile branches, utility vehicles, and hundreds of its staff who were backed by thousands of agents located throughout the country. "As our slogan says,



'Ulipo Tupo', we through the campaign want to reach everyone wherever they are in the country," he added.

Apart from mobilizing people to open bank accounts as a means of financial inclusion, the campaign also introduced the public to financial literacy basics but also opportunities which CRDB account holders have such as loan access and expert counseling on business handling.

"The campaign was mainly implemented by CRDB bank staff who are experts in finance and management hence counseled the public on financial discipline," Willy said while stressing that since November, thousands of people have been thronging to where the bank's deployed teams were holding roadshows.

The campaign also mobilized customers to use CRDB's alternative banking channels such as CRDB Wakalas, SimBanking, Internet Bank-



ing, TemboCard, and SimAccount, among many other innovative platforms.

“The bank has invested heavily in digital banking to enable our customers to conduct transactions anywhere at any time using their handsets and other electronic gadgets,” Willy noted saying CRDB remains one of the largest banks in the market with a network of physical branches, agents and ATM outlets. The Dar es Salaam-based lender has more than 260 physical branches, 17,000 agents, and over 700 ATMs countrywide which serves its three million-plus customers but also other members of the public.

CRDB Bank will continue to innovate products, services and financial systems that bring more Tanzanians into the financial inclusion fold. The path has been charted, the road ahead is clear, and CRDB Bank marches on. Until every Tanzanian has equitable access to financial products and services, we shall not rest.

07

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## One on One with the Chief Operating Officer



The C-Suite journey of a leading bank is an arduous yet rewarding climb, replete with valuable lessons. TemboNews speaks to Bruce Mwile Mwasenga, the Bank's Chief Operations Officer, on his rise to his position and the practical wisdom he has gathered along the way.

01

## What was your journey like to get where you are?

It was in my O-Level secondary school studies that I started to imagine what I wanted to do. Having studied pure science subjects from form one to form four, I selected and studied Economics, Geography, and Advanced Mathematics (EGM) in my A-level studies. It was the beginning of moulding my career journey of becoming a banker. I did my first degree in Commerce (B.com Finance), followed by my Masters (MBA Finance). After completing my first degree, I got my first job at Citibank Tanzania limited. I spent two years and four months there before I joined CRDB Bank on 13th February 2001. I am proud to say this is my 20th year at CRDB Bank.

I have accumulated rich Banking experience, having worked in the Banking industry for over 22 years now. At Citibank, I worked in the operations department, and I was able to grow very fast within the short period. I was a quick learner and versatile individual ready to take up challenging duties. However, my dream was to work in the relationship management functions that would allow me to handle relationships and process credit applications. This drive led me to join CRDB Bank in 2001 as the Bank had just started the corporate banking department.

Moving to Corporate Banking enabled me to enhance my experience as I had an opportunity to learn and practice. The Bank also provided various training opportunities to the team to increase productivity and serve customers better. During the 2003-2007 Bank strategy review, we vowed to become number one in all key metrics in the banking industry, and we achieved many. At corporate banking, within 7 years of being there, I grew from Relationship Manager, Senior Relationship Manager, to

Manager Corporate Banking.

In 2012, the Bank decided to start a fully-fledged Banking Subsidiary outside Tanzania, precisely Burundi. I decided to seek the General Manager position and became the first General Manager (Managing Director from 2019) for the first-ever foreign-based banking subsidiary outside Tanzania. I successfully provided leadership from being number ten when we entered Burundi market to becoming number 5 by September 2020. I am indeed proud of the team that we created and worked together to achieve all the great milestones. Despite the country going through economic and political turmoil from 2015, we were able to break-even within three years as planned. The subsidiary pays dividends to the parent from 2018 onwards and has a stable and robust balance sheet to make it through the coming years.

In 2020, the Chief Operations Officer (COO) position became vacant and I applied for the post. After a long and vigorous interview process, I was appointed as the new COO for the Bank from November 2020. In my new role as COO, I am providing leadership to six departments; ICT, Banking Operations, Innovations and Digital Transformation, Project Management, Real Estate and Facilities Management, and Corporate Security and Business Continuity Management.

My new role allows me to deal with a lot and learn about support functions as I have spent many years in the front office duties.

Many aspects, including hard work, have shaped my journey to where I am now. This also includes problem-solving, confidence, desire to succeed, motivating teams to increase productivity, negotiating skills, people management, being positive, and the will to persevere even in tough times and become victorious.

02

### **Tell us about an accomplishment that shaped your career**

The experience I gained through all these years has helped a lot in shaping my career. I have learned and accomplished so much in the past 22 years. Selecting one accomplishment is a challenge when you have many. However, the major one I would select was leading the subsidiary to achieve break-even within three years despite the political turmoil and economic sanctions that evolved in the third year of operation, forcing us to postpone our expansion strategy. We still managed to navigate and achieved to break-even as planned. Many books I have read have also played in shaping my career, especially as a leader. One of the books I like a lot is the book titled "Tough Times Never Last, But Tough People Do!" By Robert H. Schuller. I always believed we would still perform provided we continued to find ways to navigate through the tough times, as I knew they would never last.

03

### **How do you compare Tanzania and the Burundi Banking Industry?**

Tanzania and Burundi banking industries have many similar aspects and few other different aspects. The Burundi banking industry now has 12 players while we have about 50 in Tanzania. However, Burundi is 35 times smaller country in size compared to Tanzania, with an economy of USD 3 billion only. There are also International Banks in Burundi as it is in Tanzania. Local banks are the largest in terms of Industry benchmarks as it is in Tanzania. Digital products emergency in Burundi mainly started rising in the past five years with Banks like CRDB, KCB, Ecobank, and MNOs pioneering the journey.

Burundi Banking Industry has faced more challenges in the past five years due to political turmoil and economic sanctions that have heavily impacted the banking business and the economy. Lack of Foreign exchange reserves has been persistent due to sanctions and lack of adequate exports compared to Tanzania. An increase in non-performing loans reached high industry levels of above 20% in Burundi, and it is only in 2020 that the ratio has started to subside to single digit.

Generally, both industries are well regulated and receive adequate support from the respective Central Banks.

04

### **Can you tell us about a tough time you had in your career and how you pushed through?**

The most challenging time I went through in my career was in 2015 when Burundi found itself into some political disturbances (demonstrations) and an attempted failed coup. Donors sanctioned the country. It was the year we planned to continue with our expansion agenda and ensure we also break-even. The resulting environment forced us to abandon the expansion strategy but find ways to ensure we still break-even as projected in the third year. It was tough, even our Board was willing to get a profit of only \$1 for that year considering what we were going through. We revised our strategies and managed to make \$1 million in profit, which was not expected.

05

### **CRDB Bank is building the Bank of the future through digital transformation; what do you hope to contribute to realizing this strategic objective?**

I hope to contribute by providing the desired leadership and drive to ensure we achieve the strategic objectives. The world is changing very fast in terms of technology and the way things are done. Products and services provided are driven by technology in all sectors, including Banking. History is an excellent teacher to us as it has shown that companies that were reluctant or slow to change and pursue digital transformation died and are extinct like dinosaurs.

06

### **What do you enjoy doing in your free time?**

I enjoy doing many things in my free time, depending on the time and day. During weekdays, my free time is minimal after working hours; I usually meet friends, potential customers and existing customers for networking, check on our kids once home if they have done their school home-works, and do some exercises. Some days, I play football at night at our floodlight ground of Boko Beach Veterans.

During the weekends, early Saturday mornings, I usually attend group prayers, attending mass on Sunday, and playing football after that. I sometimes go to our poultry farm and animal husbandry project in the coast region.

I also like reading books, newspapers, and

magazines to learn and improve my leadership style and follow up on many new developments happening in various aspects worldwide. The most exciting of all, I am a proud father of four; spending time with my family is always considered and not an option in my free time.

07

### **When your career is all over, how do you want to be remembered?**

I wish to be remembered for a lot of things, but most important is:

- Achieving the desired Bank of the Future where all banking services will be accessed on a mobile phone or any other gadgets seamlessly.
- Improving bank processes to serve customers better and bring more operational efficiency, resulting into the desired cost to income ratio, and improving the working environment for my fellow employees.
- Making people flourish and feel passionate about the organization.

08

## Bridging Gender Gap: Empowering Tanzania Women

*“The condition of women is therefore at the heart of the question of humanity itself, here, there, and everywhere.”*

- Thomas Sankara

No society moves forward without the equitable progress of its women. CRDB Bank understands this intimately. The bank views gender equality as a fundamental development objective, with initiatives championed from within the bank to create a gender equal workplace. In 2019, the bank launched the “She Initiative” program designed to promote equality within and outside the bank. The program equips and empowers women with the skills and confidence to navigate life successfully.

Siophoro Kishimbo, CRDB Bank’s Director of Human Resources, says the bank has taken a major step in terms of gender equality; 46% of all employees are women while men 54%. The bank is nearing a 50/50 parity and is close to attaining UN SDGs goal 5, which also includes increasing participation of women in leadership roles. 2020 was a year of progress for women inside and outside the bank. Despite a myriad of challenges encountered during the year, CRDB Bank successfully implemented several women empowerment programs outlined below.



## Women Mentorship Program



Personal progress can be expertly aided with the experience and practical wisdom of a mentor. Early last year, the bank launched a mentoring programme specifically geared towards women. The program is designed to nurture women employees within the Bank into leadership roles. During the programme female staff are equipped with necessary tools and experience to help participants tap into latent or undiscovered talents, and hopes to overcome personal roadblocks to success.

Commenting on the programme, CRDB Bank's Well-being, Diversity, Inclusion and Empowerment Manager, Crescencia Kajiru hinted that rather than a traditional teacher-student dynamic, mentoring relies on mutual respect and willingness to listen and learn from both mentor and mentee, the relationship built allows an unfettered exchange of experiences and information.

Apart from being prepared for leadership positions, female staff who pass through the program are aspired to be

champions in mentoring others staff and women entrepreneurs. This also includes driving innovation of gender sensitive financial solutions within the Bank.

“Over the course of 2020, 29 mentees attended the programme. After being subjected to an initial training course on the ins and outs of mentoring, they were split amongst ten mentors,” said Kajiru, while noting that all the mentees are now ready to play an active leadership role within the bank.

## Empowering Women Entrepreneurs

The bank considers women's economic empowerment as not only a key element but also an indispensable component of poverty reduction and sustainable development. Women on average compose around 50% of a population, and societies cannot call themselves developed if half of their population are disempowered. Ensuring more women can succeed in business does not only help the women themselves but society as a whole. In 2020, CRDB Bank took a bold step to help women entrepreneurs take their businesses to the next level. The bank launched CRDB Malkia, an innovative financial solution that provides equal access to capital, savings and education to women entrepreneurs in Tanzania to address the social and economic challenges that limit their ability to grow their businesses.

The Bank's Managing Director and Group CEO, Abdulmajid Nsekela announced a cut down of loan interest rates charged to women entrepreneurs under CRDB Malkia from 24% to 14%, a drop of 14%. The announcement was made during an official event which was graced by the Deputy Speaker of the Parliament, Dr. Tulia Ackson.

*Women entrepreneurs thanked the Bank for this initiative revealing that the decrease in interest rate has reduced the high burden of loan repayment, and now they remain with extra funds for investment in their businesses.*

The Bank also re-launched its Malkia Account to help women to meet their financial obligations and personal goals, including in investment, education, business and health-care by encouraging women to build a saving culture.



“

Alongside the two products, we have also introduced Malkia Rafiki, these are Relationship Managers specifically allocated to provide financial advice to women entrepreneurs across our network of branches ”

Abdulmajid Nsekela  
Group CEO

## Better Education for School Girls



Being a local bank and a development partner in the country, in 2020 CRDB Bank ran a special campaign “Safe Menstruation for Better Education”. The campaign aimed to address challenges faced by school girls by providing education on safe menstruation, as well as supporting them with sanitary pads.

“Girls face embarrassment during menstruation and

most will have their first period while at school, which can be very frustrating,” said Wellness, Diversity, Inclusion and Empowerment Manager, Crescensia Kajiru, while noting that many girl students miss due to menstruation and cannot compete with boys who attend school regularly.

Research shows that 15% of girl students in the country are unable to attend school

during menstruation for various reasons. Among those, 42 percent is because of lack of sanitary pads. Through this campaign, the Bank has been able to reach more than 30 schools in 10 regions and provide a total support worth 35.7 million shillings. The Bank also used the campaign to provide financial education to students.

## Breast Cancer Awareness

Through its 'She Initiative' program, On 20 August, 2020 the Bank joined other organizations from across the world to commemorate "World's Breast Cancer Day". The Bank in partnership with Ocean Road hospital organized a breast cancer awareness talk that brought together women from all walks of life to discuss its challenges, solutions for strengthening health systems in the area of breast cancer and preventions. This includes early detection, diagnosis and treatment by expanding and scaling-up capacities for effective, safe and sustainable cancer services.

The story of a society cannot be complete without its women. Empowering women to rise from historical marginalization into positions of influence and power, and equipping them with the confidence to lead, is how a society truly moves forward. CRDB Bank recognizes this, and is a proven ally to Tanzanian women, with rich investments into their success.



09

## CRDB Bank Offers Fresh Opportunities for Accelerated Agricultural Development



Ever since humans invented agriculture over 7,000 years ago, it has been the backbone of developing economies. In Tanzania, agriculture is undoubtedly the bedrock upon which the rest of the economy is built. Providing food, industrial raw materials, income and employment to Tanzanians, the sector employs over 68% of the country's population. Recognizing this, CRDB Bank offers a new raft of its innovative products and services to accelerate the agriculture sector's development in Tanzania. Here's how:

The bank has slashed agricultural loan inter-

est rates and removed collateral for farming machines. The rate dropped from the current 20 percent to 18 percent in a move aiming to empower farmers to increase their capital base and expand their businesses.

The bank also abolished collateral for agri-machines and equipment that will act as loan assurance and one can now borrow up to 3 Billion Shillings.

The Former Minister for Agriculture, Japhet Hasunga said the move was commendable since most farmers, especially smallholders,

are poorly equipped and are unable to afford the running costs of modern agriculture.

*This requires the participation of financial institutions and other private sector partners to partner with the government in capitalizing these farmers and increasing investment in the agricultural sector,”* Mr. Hasunga said.

The minister graced the launching of an agri-equipment loan that was jointly implemented by CRDB—the lender, ETC Agro, LoanAgro, and Agricom—the supplier of farm machines—in Dar es Salaam.

The initiative is poised to benefit farmers by enabling them to get affordable loans for agricultural equipment, including tractors, power tillers, harvesting machines, and others.

“I am very pleased with this partnership to financially empower farmers to modernize farming practices,” Mr. Hasunga said.

CRDB Managing Director, Abdulmajid Nsekela said apart from lowering the loan interest rate, the bank also slashed the down payment amount from 35 percent to 25 percent.

“This demonstrates our commitment to sup-

port the government’s efforts to bring development, considering that the agricultural sector provides employment to about 75 percent of the population and 28 percent to the GDP,” said Mr. Nsekela.

He also said a borrower can take up to 3.0bn/- at a go in a period of between three and five years.

Ms. Angelina Ngalula, Director of Agricom Ltd, said that their dream to contribute to the development of the agricultural sector in the country is about to be fulfilled through the partnership with CRDB.

“CRDB Bank provides us with the secure foundation to build our agriculture dreams. With the plentiful support options they provide, the bank has something for everyone in the sector. Tanzanian agriculture has found a champion in CRDB Bank,” added Ms. Ngalula. The company, which produces several of the equipment locally, expects in the next year to sell 500 power tillers that require 500 trailers, which will be produced locally and contribute to providing employment to Tanzanian youth.





10

# The Heart of CRDB Bank - Touching People, Changing Lives



CRDB Bank values the community. The bank supports Tanzania's socio-economic sectors with innovative and productive needs-based Corporate Social Investment (CSI) activities. For over 20 years CRDB Bank has worked to improve social development within Tanzania. The bank's CSI modules help generate financial & economic development and improve livelihoods in communities.

## Pendezesha Tanzania



Nature and the environment are planet earth’s gifts to mankind.

*“The environment is where we all meet; where we all have a mutual interest; it is the one thing all of us share”* - Lady Bird Johnson

As part of our environmental project, CRDB Bank launched the “Pendezesha Tanzania” campaign in September 2020. The campaign’s goal is to plant 100,000 trees in Goba, Kinondoni district of Dar es Salaam and Dodoma. This started with all schools in Goba ward, which saw about 2000 trees planted. The campaign earned CRDB Bank the title of “Environ-

mental ambassador” by the Minister of State in the Vice-President’s Office (Union and Environment) Musasa Azzan Zungu. Mr. Zungu praised CRDB Bank for the project, which coincided with the government’s plans of planting up to half a million trees across the country.

*“We will continue to support these kinds of efforts, in order to encourage the people of Tanzania to care about nature and environmental conservation”* - Mr.Zungu.

The campaign’s purpose is to encourage communities to develop tree planting habits and to preserve the ecosys-

tem.

In support of the campaign, Dar es Salaam Regional Commissioner Aboubakari Kunenge, encouraged communities & residents to plant at least 1 tree within their area.

The campaign is a milestone for CRDB Bank in creating an environmentally conscious community . CRDB Bank’s CEO, Abdulmajid Nsekela says at least 1 percent of the Bank’s profits will go towards growing the cause in 2021.

11

# Products Launches and Campaigns

## Kava Insurance



Even in the toughest of moments, CRDB Bank is near you and with you.

The joy Jessica Mkumbe felt after being picked up at the end of a tiresome day at work by her husband Frank was palpable. It was a Friday evening. The looming excitement of the weekend, and the sweetness of her husband's gesture, quickly turned sour. On their way home, Frank collided into a drunk-driving weekender, leaving him injured with several broken ribs and a broken leg.

Jessica and Frank are now at the hospital contemplating how is she possibly going to pay for her poor husband's medical bills?

Freak accidents, untimely deaths, and other unexpected health issues happen. This is why CRDB Bank launched its latest insurance project, an embedded insurance project called "Kava Assurance."

Kava Assurance is a benefit offered free of charge to CRDB customers in the event of accidental permanent disability, or in the case of their death or that of a spouse. Kava Assurance has three primary benefits - namely, Farewell Kava, Body Repatriation Kava and Accidental Permanent Disability Kava.

The Farewell Kava is a benefit for Mass/Retail, Premier and Diaspora customers in the event of

death of account-holder and, or spouse. CRDB Bank consoles the customer and or the family with an amount of money as condolences known in Swahili as “Mkono wa Pole.” This helps the family settle funeral-related expenses.

Offered in addition to the Farewell Kava, the Body Repatriation Kava is offered in the event of an account-holder’s death, or legal spouse while abroad. CRDB Bank covers body repatriation costs of up to 15 Million.

In Frank’s case, he was covered by the Accidental Total Permanent Disability Kava, after his accident. Withering life’s storms without the kind of assurance CRDB Bank provides you and your family is one arduous ride. With this embedded insurance product, CRDB Bank extends its hand of support to you, at no extra cost, right when you need it most.



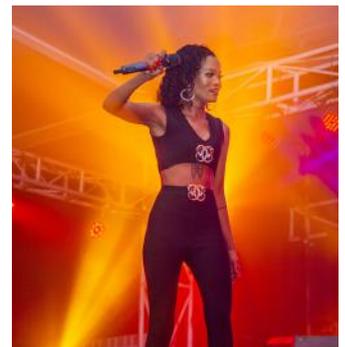
## Forex ATMs



Traveling is a rather thrilling and exciting venture. There is a certain thrill one gets when leaving their home country to explore the unknown spectacles and sights. One thing always seems to fascinate almost every humble traveler and that is where is the quickest way to exchange their money. Within this year, we have managed to launch a state of the art, ATM currency exchange within its Arusha, Meru branch. The machine was labeled the “Forex ATM” it allows foreigners to exchange Tanzanian Shillings for dollars, euros, or pounds. It is for foreigners who would seek to travel outside Tanzania & what easier way to convert your money, then through CRDB Bank.

One of the many reasons why we’ve decided to place our new Forex ATM within Arusha is because Arusha is without no doubt one of the top tourist havens within Tanzania! Its lavish parks, accompanied by its majestic wildlife would make absolute sense, to place the machine in one of our country’s most popular tourist destinations. It makes currency exchange easier for the tourists and traders who travel into Tanzania and sustain a committed partnership with CRDB Bank and the Arusha region along with the government.

## Amplified

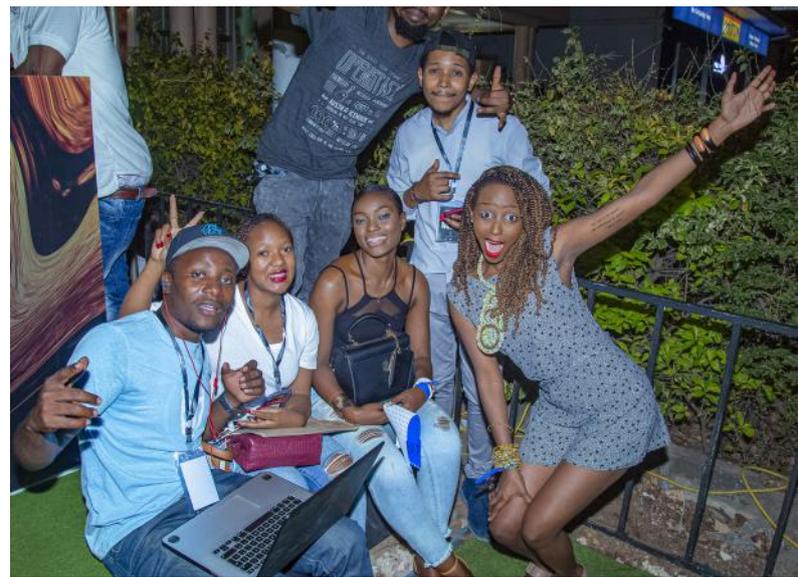


Changing the narrative comes along the way, occasionally when people view a bank, such as CRDB Bank it is perceived as a Bank that focuses its services and products on a specific demographic group of individuals. Mostly proceeding from a very corporate set background but with the Amplified event partnering Str8 up Vibes, we wanted to change the narrative on how we were perceived, to engage with our more youthful setting.

Young individuals who like to engage themselves with festive activities. The concert manifested on the audience using the Tembo card and our sim banking app to purchase and pay for tickets and drinks during the concert. The concert had performances from various artists trend-setting Nigerian artists Joe Boy, Wurld, Singah & Dj Mfalme.

The Amplified event also has opened doors for us to explore with the “Life’s a Breeze concert, where people would again have to use our Tembo Card and sim banking app on purchasing their tickets and drinks, and good items.

The Amplified was a way to resonate with the youth featuring, as well as participating and engaging in an event with the bank that would be seen as “something new”, to rejuvenate the corporate narrative about CRDB Bank that we can spread our wings towards the youth.



## Pension Funds



They say “Age is nothing but a number” with our lifetime, we seem to have the perspective that the older we get we cannot achieve our business dreams, say starting a business, buying that new house or car you have always visioned yourself with. Thus the pension funds program was structured by CRDB Bank, specifically for the use of senior citizens to save and invest. Running with the slogan “Ndoto Zako Hazistafuu”.

This campaign was strategized, to encourage pensioners to create a pension account so that retirees can be active within the market. The pension account allows an advance of a minimum of 50,000-1 million TSH electronically, CRDB,s Chief Commercial Officer Dr. Joseph Witts briefed on just some of the benefits our senior citizens will be getting.

“ With the pension account, it gives the elderly a chance to access it, across the country”- Dr.Witts. We continued to issue loans out from 1 million to 100 million TSH, where they could repay within a 1-7 year period.

This is just as similar to our latest products such as the Junior Jambo designed for parents or legal guardians to save up for their parents to pay school fees and medical treatments. Same functionalities apply for the Scholar account, that allows university students to save up for their school fees and pocket money.

The pension Funds program assures our senior citizens as well as long term customers that CRDB Bank always looks after their customers. Banking with CRDB Bank, in the long run, can allow you to achieve your dreams, no matter what the age, your dreams will always come true.

## Jipe Tano Campaign



The habit of saving has declined, it becomes a common thing for people to spend up their salaries or earn the moment it is within the grasp. This thus leaves individuals in quite a complimented predicament. Several unanticipated debts, Mortgages, School fees, etc. It can lead to a lot of stressful scenarios, hence why CRDB Bank has created the “ Jipe Tano” campaign launch.

The incentive behind this would be to encourage the habit of saving within our communities, especially towards young adults and children. We as CRDB Bank were trying to sensitize their customers and our fellow countrymen and women across the country on why saving is crucial within our financial lives. How it works is that CRDB Bank wanted customers to deposit less than 50,000 TSH, with this the lucky winner would be awarded 5000 TSH per week.

So with trying to revive a saving culture was and will be one of our priorities towards our customers. Jipe Tano is just one of many bright concepts we wish to execute on inspiring our communities to adapt to a saving culture.

# Niamoja

ACCOUNT



## Karibuni Tukue Pamoja

- ✓ Kufungua akaunti ya kikundi ni BURE
- ✓ Kutoa hela ni BURE
- ✓ Kuhamisha pesa BURE
- ✓ Hakuna makato ya mwezi
- ✓ Hakuna kikomo cha idadi ya wanakikundi
- ✓ Hakuna ulazima wa kusajili kikundi

\*Vigezo na masharti kuzingatiwa





**Contacts:**

+255222197700 / +255755197700 / +255714197700 / +255789197700

Toll Free: 0800008000

Email: [info@crdbbank.co.tz](mailto:info@crdbbank.co.tz)

Website: [www.crdbbank.co.tz](http://www.crdbbank.co.tz)



@crdbbankplc