

Q1 Edition 2021

Tembo

NEWS

LEADING IN
INNOVATION



*“SimBanking, bringing a bank branch
within the palm of your hand”*



Mh. Samia Suluhu Hassan

Rais wa Jamhuri ya Muungano wa Tanzania



"Pamoja Kazi lendelee"





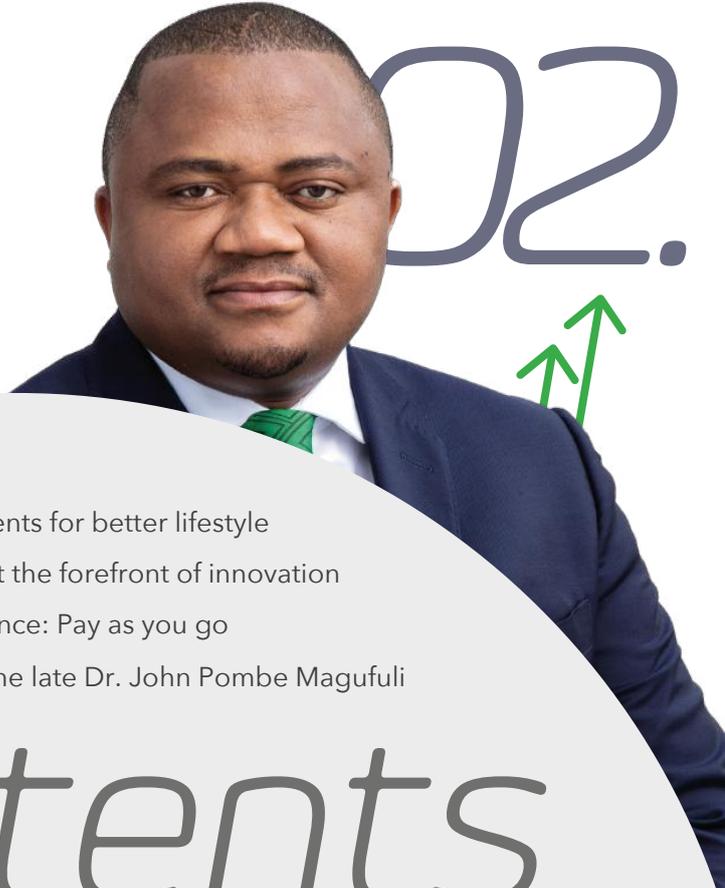
Benki ni SimBanking

Toa pesa kwa Wakala
kirahisi bila kadi

PIGA
***150*03#**
AU PAKUA MZIGO



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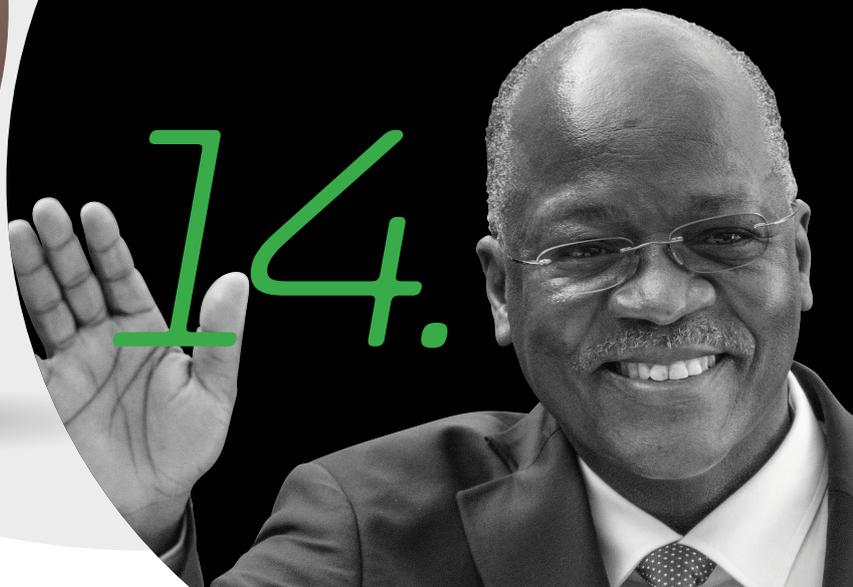
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Chief Editor's Note

CRDB Bank's digital transformation journey has been exciting and rewarding. As a bank that listens, we are always committed to innovations that respond to customers' needs. This can be seen through the trust vested in us by more than 3 million customers.

In this newsletter, we take you through the history of our operations - from the very beginnings, within the 1990s to how we have grown to become 'The most preferred Bank in Tanzania'.

Oscar Wilde, an Irish poet and play-writer who lived between the years of the 1854 and 1900s, once said: "Anybody can make history. Only a great man can write it". True to that saying, as CRDB Bank, we started our innovation journey in 1999 by centralizing our computerized system. In the process, we managed to make history by becoming the first local bank to embark on mobile banking 'SimBanking' and Agency Banking services 'CRDB Wakala'. We also made history by becoming the first local bank to co-brand our TemboCard with Visa International amongst our many groundbreaking banking solutions.

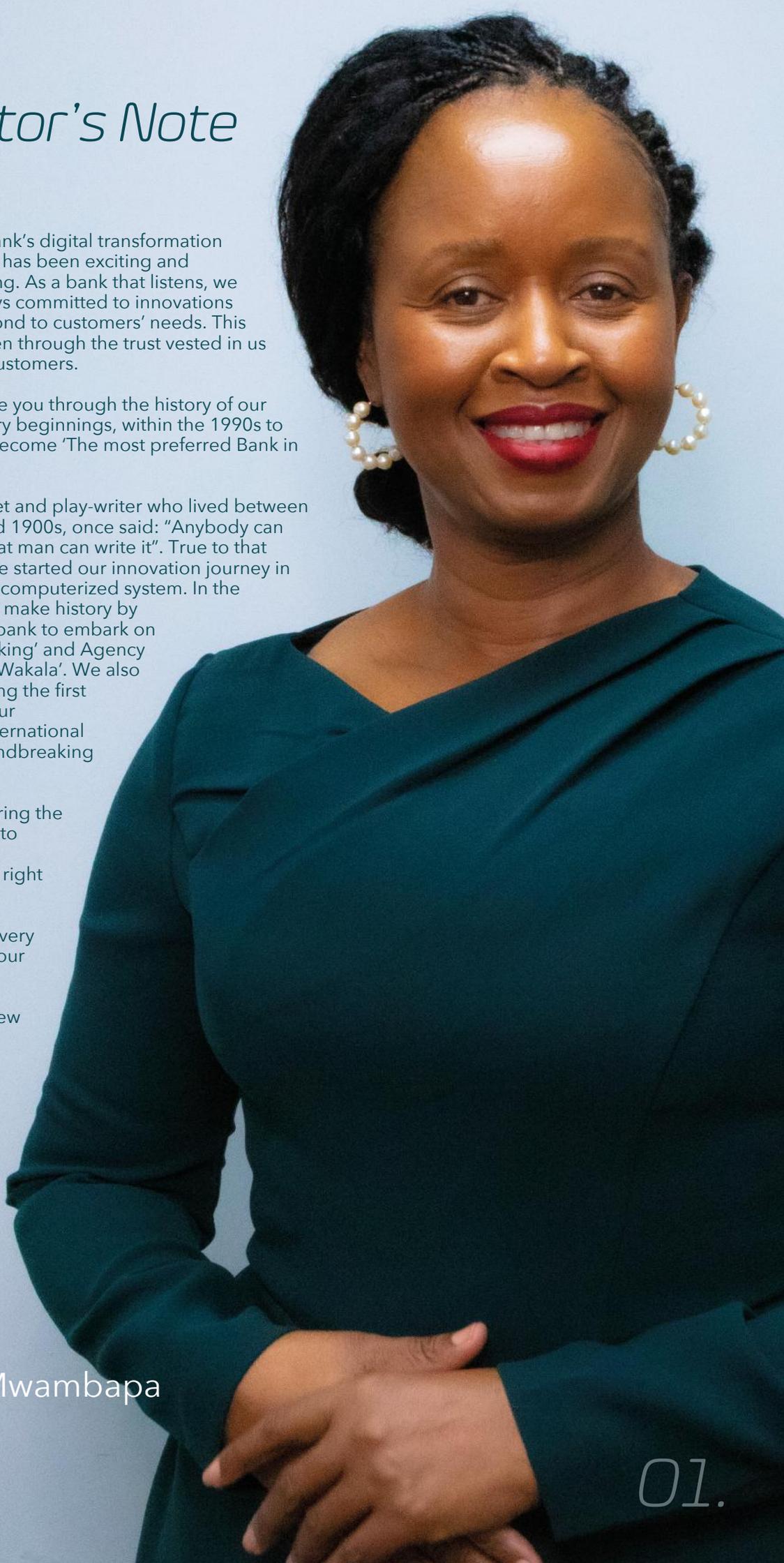
It is suffice to say that during the years we have managed to create unique historical moments and now is the right time to write about it.

It should be noted that every story of ours belongs to our customers. This is so because our sustained motivation to innovate new banking products is always driven by our desire to serve our customers with excellence.

Allow me to welcome you to this special edition of CRDB Bank's digital transformation journey.

Karibuni!

Tully Esther Mwambapa
Chief Editor



CRDB Bank profit surges by 36pc Q1, 2021



T

he Dar es Salaam-based bank which remains one of the most profitable in the market also witnessed its customer deposits net loans and total assets continue to record growth. The quarterly results show that total assets rose by 9.7 percent from 6. 6trn/-to 72trn/- customer deposits grew by 3. 4 percent from 5. 1trn/-to 5. 3trn/- whilst total loans increased by 13.7 percent from 3.5trn/-to 4trn/- during the period.

"We are off to a strong start impressive earnings for the ter, these exceptional results bank's unparalleled nated effort to assist achieve their finan-through our inno-and services", Banks Manag-and Group majid Nsekela n o n - loans also

in 2021 with first quar-highlight our and coordi-customers to cial goals vative products said CRDB ing Director CEO, Abdul-adding that performing dropped to 4. 1

percent from 4. 4 percent.

Nsekela explained that the upsurge in operating income was due to the increase in interest and similar income Non-interest income grew by 4.9 percent to 69bn/-from 66bn/- recorded in 2020 whilst net interest income increased by 9.6 percent to 184bn/-against 168bn/-during the same period he noted.

The CRDB Bank chief further noted that digital banking, however, continued to gain traction after the launch of an enhanced Sim Banking platform that enables customers to open an account from wherever they are, cost-free.

"Similarly, digital banking transactions have increased significantly during the quarter due to improved adoption by customers and new services migrated to our digital channels", he explained while noting that due to the bank's high performance and increased stability the basic earnings per share improved for the first quarter to 164/- from 124/-. In addition, the return on equity increased to 16.7 percent from 14.4 percent while the return on assets for the period under review was 3.5m percent, indicating a solid financial performance in the period. "The performance is balanced across all key indicators and shows that the strategies we are implementing are moving the group in the right direction", Nsekela alerted.

Listed on the Dar es Salaam



CUSTOMER DEPOSITS grew by **3.4%** from 5.1trn/- to 5.3trn/-



NON-PERFORMING LOANS dropped to **4.1%** from 4.4



INTEREST INCOME increased by **9.6%** to 184bn/- against 168bn/



TOTAL ASSETS rose by **9.7%** from 6trn/- to 7.2trn/-



TOTAL LOANS increased by **13.7%** from 3.5trn/- to 4trn/-



NON-INTEREST INCOME grew by **4.9%** to 69bn/- from 66bn/-

stock exchange, 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. UN Green Climate fund accredited CRDB Bank in November 2019.



BURUNDI SUBSIDIARY

serves more than

- 3** Million customers
- 246** Branches
- 19,350** Agents or CRDB Wakala
- 550** ATMs+
- 1900** Merchants+

Leading the way in our digital journey



Once upon a time, an American internet entrepreneur, industrialist, media proprietor, and investor, Jeff Bezos said "there is no alternative to digital transformation. Visionary companies will carve out new strategic options for themselves – those that don't adapt will fail."

To him, there are only two options: either you digitize - or welcome failure! The CRDB Bank Plc opted for digitization even before Bezos' pontification. The bank's digital transformation journey has constantly evolved on customers' needs.

"As a leading bank in Tanzania, we

understand that the world is changing at a rapid pace. CRDB Bank invested in digital strategy, thereby enhancing the digital banking experience to the maximum while bridging our bank's digital and physical channels," said the Bank's Director of Corporate Affairs, Tully Mwambapa.

"Our digital transformation journey can be traced back to 1999 when

the CRDB Bank adopted its first computerized systems that centralized inter-branch operations. Before that year, each CRDB branch was operating as a separate bank. "The centralization of our computerized systems enabled our customers in any part of Tanzania to readily access banking products and services from their nearest branch. It should be noted that this

was just three years after the bank was established in 1996," he said.

CRDB Bank, as the most responsive bank in East Africa, issued its first-ever debit card in the year 2002, in the name and style of 'TemboCard.' "Similarly, with its avowed mission to become a true technological trailblazer, we initiated various channels, including automated teller machines (ATMs) and a Points of Sale (PoS) system in the same year," she said.

Needless to belabor the point, "this was a tremendous achievement in reducing long queues in our banking halls while our customers waited to deposit or withdraw cash. About nineteen years later today, CRDB Bank offers a comprehensive range of Corporate, Retail, Business, Treasury, Premier, and wholesale microfinance services through a



1996

CRDB Bank Plc is established

1999

Adopted its first computerized systems



2002

Issued first-ever debit card (TemboCard)



Automated teller machines (ATMs)

Points of Sale (PoS) system



2004

First bank in Tanzania to co-brand Tembo Card with Visa International





network of 246 branches, over 550 ATMs, 12 mobile branches, more than 1,8000 PoS terminals, and over 19,000 CRDB Wakalas," Mwambapa revealed.

"As part of our transformation mission in 2004, CRDB Bank- 'The Bank That Listens' - became the first bank in Tanzania to co-brand Tembo Card with Visa

International, and get certified to be the issuer and acquirer of Visa Electronic cards.

"It is worth mentioning that our TemboCard partnered with MasterCard to launch the TemboCard Mastercard system in 2011. This partnership enables CRDB Bank customers to withdraw money at any ATM anywhere in the world," Mwambapa states, exuding confidence.

"With our firm commitment to offering our customers a rich set of retail Corporate Banking Products and Services - and a seamless customer experience across all digital channels - CRDB Bank became the first local bank in Tanzania to introduce the first mobile banking solution in the year -

2011. This was a new turn in our digital transformation journey.

Mobile Banking enabled customers to access banking products and services from anywhere and anytime. This indeed helps them to take control of their money by accessing their accounts quickly through Unstructured Supplementary Services Data

(USSD).

Six years later, in 2017, the Bank improved the experience by introducing the Subscriber Identity Module (SIM) banking app. Over the years, our current digital offerings have served more than three (3), a million customers, delivering convenience and automation that makes customers' lives easier, its internal systems more agile - and increasing the penetration of financial products and services throughout Tanzania. Unlike before, customers can now transfer money to their beloved ones in the blink of an eye.

To keep up with the Cashless Agenda, CRDB Bank introduced a Quick Response (QR) Code solution that enables our customers to pay by scanning a Missions Code using their Sim Banking app. This does away with carrying cash in bulk to go to shopping payments.

CRDB Bank continued to unlock new ways and possibilities by embarked on a Five-Year Strategy (2018-2022) with special attention to digital transformation. In consequence thereof, various digital initiatives have been implemented. For

instance, CRDB Bank launched its enhanced 'SimBanking' mobile banking application in February 2021. This new app offers a wide range of banking services, such as digital account opening, loans application, bill payments, and insurance payments.

By using their mobile numbers, CRDB Bank customers can now open individual and group accounts on their own to access loans from

the

comfort of their own homes. Since 2019, employees can request salary advances at the tip of their fingers. Students in higher learning institutions can access boom advance - short-term loans - while Machingas can access loans through 'Jiwezeshe.' "CRDB Bank's efforts to innovate a robust portfolio and uniquely tailored products and services have pulled in customers who are pensioners in pension schemes in advance since 2020," she says.

CRDB Bank's digital transformation moves extended support to the Tanzania government by digitizing its revenue collections system, with tremendous success in the improvement of cash collections at the Zanzibar Airport, for example.

Also, CRDB Bank became the first local bank to automate International Financial Reporting Standard-9

(IFRS) in the country. IFRS-9 has brought significant changes to the integrity of our accounting and projections.

"We are, therefore, able, willing, and ready to continue with the digitalization of our services - and dutifully 'listens to our customers,'" Mwambapa finished with a flourish, oozing confidence.

2011

TemboCard Mastercard launch

First local bank to introduce first mobile banking solution in Tanzania



2017

Improved experience by introducing Subscriber Identity Module (SIM) banking app



2021

Launched enhanced 'SimBanking' mobile banking app

Driving financial inclusion through SimBanking

In a recent survey by an American worldwide management consulting firm, McKinsey Global Institute, there were over two billion individuals and over 200 million micro, small and medium enterprises that operate in the informal sector. These people lack access to financial services like savings or credit. The report - which has since received the endorsement of the

World Economic Forum - further states that aided by Digital Banking, financial inclusion has the potential of boosting GDPs of developing countries by 6 percent and that the absolute value of such increase may reach a staggering \$3.7trillion by 2025.

The report details a number of benefits to be accrued through expanding the number of people who have access to financial services in economies of developing countries.

Apart from the generation of an additional 95 million new jobs across industries through an expanded GDP expanding the population with access to financial services in developing economies will see 1.6 billion more individuals receiving banking services. This will

create a big pool of loan borrowers who will receive around \$2.1 trillion in loans from banks across developing countries.

It is against this background that CRDB Bank Plc astutely believes that the opening of bank accounts - which is the first step in the financial inclusion endeavor - must be undertaken in a manner that is hassle-free and convenient to prospective clients.

The bank decided to give more features to its revolutionary SimBanking mobile banking platform to ensure that the unbanked segment of the population can open a bank account in the comfort of their homes.

Introduced almost 11 years ago, the SimBanking platform's USSD (*150*03#) version was in 2016 supplemented with a mobile banking App.

In February last year (2020), it was further enhanced to provide customers with state-of-the-art banking services, deliberately designed to help them manage their finances and achieve their fi-





can now attest to the helpfulness of the SimBanking App in their daily undertakings. "Before subscribing to the SimBanking App, I used to travel some 108 kilometers from Malinyi District to Ifakara District to check if my salary has been credited to my account at the CRDB Branch in Ifakara, costing time and money in the process," says Bakari Machumu, a teacher at Malinyi District, Morogoro.

Through SimBanking Machumu now can view his account balance via mobile phone. He

doesn't have to travel anymore because SimBanking also allows him to pay his bills and withdraw cash at any CRDB Wakala. To ensure SimBanking becomes part and parcel of Tanzanians' lives, CRDB Bank conducts a diverse awareness campaign throughout the country.

leveraging world-class technology to deliver the future of banking today," he said.

The SimBanking App has been integrated with the Bank's systems and insurance firms' core application systems which enable its subscribers to buy motor insurance policies. Besides, through the highly technological system, SimBanking App, customers can transfer money to any account within the CRDB Bank network. They can also make inter-bank transfers; send and receive money using a mobile phone as well as pay for their various bills including electricity, water, and school fees. The SimBanking App also allows individuals to effect payments to government bodies, including to Tanzania Revenue Authority (TRA), Tanzania Ports Authority (TPA), and Business Registration and Licensing Agency (BRELA). CRDB Bank Plc's digital drive - which is clearly outlined in its [the bank's] five-year (2018 - 2022) strategy on digital transformation - augurs well with the government's economic development vision 2025.

Key on the transformation agenda is to see CRDB Bank Plc quickly adapting to the changing needs of its clients and all Tanzanians in general. Clients

Understanding that we live within a digital era, CRDB Bank has gone to no limit, on enlightening our customers on the various products and services that are digitally implemented. We believe by doing this we are empowering our society to realize the benefits that come with digital products and transform how they manage their transactions throughout their daily lives.

The Minister for Communication and Information Technology, Dr. Faustine Ndungulile is on record as having showered praise on the enhanced SimBanking App.

"This marks yet another milestone in our financial inclusion efforts. I am always encouraged when we launch a new financial product or service because we are deepening our country's financial system. This event is a momentous occasion not only for CRDB Bank but also for our country," Dr. Ndungulile said during the launch of the product in Dar es Salaam.

financial goals.

"This new app offers a wide range of banking services such as digital account opening, loan application, bill payments, and insurance payments. With all the basic banking services available in the App, it makes the app be like a bank on its own and reinforces its new tag line 'Benki ni SimBanking,'" explains the CRDB Bank Plc Managing Director and Group CEO, Abdulmajid Nsekela. He said during the launch of the enhanced SimBanking App earlier this year that downloading it [the enhanced SimBanking App], enables anyone to open a bank account wherever they are, cost-free.

The App, he said, has been designed using the best practices and latest technology to offer customers a simple, safe, and secure banking experience. "We are continuously reviewing our offerings to best respond to the changing needs of our customers, and this app is developed entirely based on customer feedback. It is about



Digital payments for better lifestyle

T

he way that customers pay businesses is constantly evolving.

Instead of paying with paper-like currency notes and cheques - businesses are expected to accept a variety of payment methods ranging from credit cards to digital payments." John Rampton, entrepreneur; investor; online marketing guru; startup enthusiast founder of the online payments company 'Due Payments' and productivity company 'Calendar.'

CRDB Bank Plc understands this in great detail. We have significantly expanded and modernized our payment solutions to always ensure that our customers' payment transactions are done smoothly.

Being the choice of more than three (3) million Tanzanians, our Bank innovates multiple payment solutions that help our customers to settle their banking transactions quickly, easily,



reliably, and safely. Options such as TemboCard, Points-of-Sale (PoS Machine, Quick Response (QR) Code, and the e-Commerce Gateway at a glance give a distinctive customer experience.

Our TemboCards enable customers to withdraw cash from domestic and international Automatic Teller Machines (ATMs), as well as make purchases in business outlets.

The CRDB Bank launched various TemboCards, including TemboCard MasterCard; TemboCard Platinum; TemboCard Visa; TemboCard Visa Gold; UnionPay; TemboCard Fahari; TemboCard Fahari MasterCard, and TANAPA TemboCard with multiple benefits.

CRDB Bank's TemboCards enable customers to access their accounts at over 1,840,000 ATMs across the globe in over 120 different currencies. Cardholders can

enjoy the flexibility of ease of use at ATMs, PSOs, and the ubiquitous Internet.

To ensure that CRDB Bank customers make their payments securely and conveniently, we have a 'Points of Sale' machine which enables our customers to make payments simply by swiping or inserting the card in any of our 260 branches and over 17,000-strong CRDB Wakala network across Tanzania.

Additionally, the PoS option boosts the global agenda of 'going cashless' - and this proves beyond reasonable doubt that CRDB is 'The Bank with the Best Payment Solutions in East Africa'.

The revamped CRDB Bank's SimBanking App with the 'Scan to Pay' feature enables our customers to pay through the QR Code system at retail stores.

CRDB Bank customers only need to use their smartphone to scan a 'QR Code' or 'Unstructured Supplementary Service Data (USSD) menu at a merchant's

outlet - and then make payment.

Similarly, both parties - the customer and the merchant - get a notification once the transaction is completed. In our digitalization move, CRDB Bank's merchants accept credit/debit cards, 'net (Internet) banking', and other forms of Internet solutions securely via their website.

Our customers can easily take care of their payment transactions with CRDB Bank's merchants across Tanzania.

All in all, it is thanks to CRDB Bank's outstanding payments solutions that its customers have firm control over their finances in Tanzania and abroad.

Our operations as a leading Financial Products and Services Provider in Tanzania and Burundi are centered on customer satisfaction.



"The way that customers pay businesses is constantly evolving. Instead of paying with paper-like currency notes and cheques - businesses are expected to accept a variety of payment methods ranging from credit cards to digital payments." John Rampton,

CRDB Bank at the forefront of innovation



C

CRDB Bank is leading in innovation

The spirit of innovation has been the hallmark of the CRDB Bank Plc since it was founded in the United Republic of Tanzania in 1996.

That spirit has remained critical to our work to this day, 25 golden years later. To provide state-of-the-art banking products and services in this dynamic day

and age, we continuously update our banking products and services, largely by creating new solutions.

As the most innovative and preferred provider of financial products and services in the East African region, CRDB Bank develops an ideal combination of physical and digital products and services.

Indeed, 'The Bank that Listens' consistently offers its customers a

positive customer experience.

Over the years, innovation has been the center of all products and services offered by CRDB Bank. Indeed, our efforts to remain the most innovative financial products and services provider in East Africa have always stimulated customers' needs and expectations.

While CRDB Bank leads in digital transformation in East Africa, it also shows the way in adopting new banking products and services which effectively fit in with different

customers' environments and needs.

For example, the Bank recently launched *Tupo MtaaniKwako* (Literary means 'We are present in your Street'). This campaign encourages the use of banking products and services through CRDB Bank's mobile branches with fully-equipped ATMs and mini-teller cubicles.

CRDB Bank pushed the penetration of financial products and services in both rural areas and urban centers. The *TupoMtaaniKwako* Campaign supporter the Tanzania government's efforts at financial inclusion across the country.

Commenting on the campaign, the CRDB Bank's Chief Commercial Officer, Dr. Joseph Witts, said: "As a patriotic Bank, we have a responsibility to ensure that we help improve the lives of Tanzanians through our products and services.

"Through this campaign, we are going to fulfill this responsibility by visiting every street throughout Tanzania to ensure that every Tanzanian benefit from the opportunities offered by their bank".

The campaign also encourages the use of other innovative products and services such as CRDB Bank Agencies, SimBanking, Internet Banking, and TemboCards.

Digitalization is indeed impacting every product and service that we innovate now and then.

'Tumekusoti Ada' promotion under the Junior Jumbo account is another testimony to CRDB Bank's keenness to innovate the Bank's products and services for the future prosperity of our young generation.

The campaign aims to encourage

parents and guardians to save little by little to enable their children and dependants in their care to achieve their education goals.

Many parents and guardians have been finding it difficult to pay school fees, largely because they lack a saving culture. Therefore, the CRDB Bank campaign enables our customers to save for their children in a special account named 'Junior Jumbo Account, which has fewer charges like monthly deductions fee - but also has interest benefits for account holders.

During the launching of this campaign, CRDB Bank set aside Tsh30 million as awards for 20 children, whereby each child will win Sh1.5 million.

The CRDB Bank Head of Consumer Banking, Stephen Adili, is quoted as saying that "This promotion aims to encourage parents (and guardians) to build a culture of saving for their children - but also to bring about more motivation."

With a solid customer base of more than three million, CRDB Bank has always led the way in developing self-service banking platforms such as enhanced SimBanking and Internet banking.

CRDB Bank has also pioneered innovation in Tanzania through the issuance of the TemboCard, and the introduction of ATMs (more than 551 ATMs and 18 Depository ATMs across the country); co-branding TemboCard with Visa International; TemboCard MasterCard; pioneering a mobile banking solution: Revamped Simbanking); acceptance of the China UnionPay Cards through the Bank's ATMs at our 1184 Points of Sale terminals, and introducing QR Code digital feedback platform.

Additionally, in 2013, CRDB Bank became the first Bank to offer Agency Banking services in Tanzania. Eight years later, the Bank has 3,286 FahariHuduma Agents across the country.

Juma Maganga, a CRDB Bank customer in Sikonge District, Tabora Region, says: "FahariHuduma effectively serves customers in areas where the CRDB Bank is not already present".

Leading in innovation with a strong commitment to addressing clients' needs described us in 2020 as 'The most preferred Bank in Tanzania'.

That is not all... The CRDB Bank is continuing with innovations at the threshold of the digitization journey geared to meeting the needs of its existing customers - even as we attract new customers - by offering them useful products and services. The objective is to attain a competitive advantage in the market.

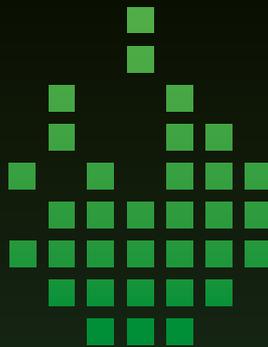
Innovation is an unrelenting drive to break the status quo and develop a new state where few have dared, or been able, to go.

The Principal of Mahoney Performance Institute & Market Leading Solutions, Steven Jeffes, is a thought leader in developing world-class Customer Relationship Management (CRM), marketing, social media, loyalty, customer retention, and customer experience programs.

Jeffes has been quoted consistently as saying that CRDB Bank set out to create innovative banking services which increase flexibility and simplify the customer experience.

Digital Insurance: Pay as you go

Mr. Wilson Mnzava
Ag. General Manager
CRDB Insurance Broker Ltd



Insurance is undoubtedly a means of protection from financial losses. As a leading bank in Tanzania, CRDB Insurance Broker Ltd has always been at the forefront in supporting customers with insurance solutions that primarily hedge themselves, their loved ones, and things they value. In line with the government's vision of creating a vibrant and sound insurance industry that contributes significantly to financial stability and economic growth, CRDB brings value by combining insurance solutions with excellent services through digitalization. Mr. Wilson Mnzava, Ag. General Manager at CRDB Insurance Broker Ltd shares how CIB is committed to ensuring that its insurance products shield our customers and their loved ones, money, goods, and many more.



The cover is activated as soon as payment has been delivered.

1 What does it mean when CRDB Bank says, "Expect the Unexpected? Get Ready" as far as insurance products are concerned.

Well, I believe the tagline is simply introducing a unique product in the industry, especially in this era where our customers can make insurance payments whenever they want. CRDB Bank will be the first to have this product in the financial institution in the country.

2 Speaking of the Revamped SimBanking which allows your customers to make payments whenever they want. How will the App revolutionaries' insurance services in Tanzania?

The Revamped SimBanking App enables self-purchase of insurance products, whereby One can buy a product anywhere, anytime. The cover is activated as soon as payment has been delivered. The insured will get an instant digital sticker as well.

3 Now that your customers can receive their digital motor insurance stickers. How does that work?

Our system enables the real-time update of digital stickers as soon as payment has been done. Customers can now purchase motor insurance by using a simple KYC meaning an ID or by

physically visiting the branch with his/her vehicle registration number or a customer can self-purchase via mobile app and get digital stickers without visiting a CRDB Bank branch.

4 To what extent has CRDB Bank Plc committed to guiding customers to the insurance plan that suits their needs.

Through our Sales teamwork, we work hard and in various ways to ensure the delivery of products that suits our customers. The team also makes advertisements via different means of media and social networks.

5 How does CRDB Bank Plc underpin the government vision of creating a vibrant and sound insurance industry that contributes significantly to financial stability and economic growth?

CRDB Bank works closely with TIRA to ensure a clean portfolio and compliance is maintained for the bank's reputation in the government

6 When do you expect to go digital in terms of claims?

We are expecting to introduce a claim facility in the mobile app soon. This will enable our customers to have real-time updates, claim status, and claim requests.



Ikitokea haupo,
hakikisha hawaanguki



KAVA
Assurance



In honoring the late Dr. John Pombe Magufuli

1959 - 2021

O

n the 17th of March 2021, the nation had witnessed the passing of the late Dr. John Pombe Joseph

Magufuli, his passing which

was undoubtedly one of the most tragic and devastating course of events in the history of Tanzania. We as CRDB Bank have been saddened by the loss of our great leader and with no notion will be dearly missed by all our fellow Tanzanians. We celebrate his fond hard work and achievements during his term of presidency, taking a look back as he set the bar on transforming Tanzania.

One of the things Dr. John Pombe Magufuli, will be soulfully remembered for his uncharted sense of direction and leadership, never backing down from a challenge and guiding us along the way, shaping us to become the Tanzania we have become today. His full-on devotion to fighting corruption tipped the scales within Tanzania's economy, investing heavily in projects that would be the milestones to the late Dr. Magufuli's Legacy.



Some of the projects Dr. Magufuli had consisted of;

CRDB Bank,
contributed about
\$124 million

The standard gauge railway:

The standard gauge railway was one of the late Dr. Magufuli's ongoing projects and was a project he was highly focused on in his second term. The standard gauge railway system began back in 2017 it is about 1,800 km (1,100 mi) and is still under construction that links to other neighboring countries; Rwanda, Kenya, Uganda, Congo, and DRC. Its main function is transferring supplies and goods in between ports to other East African nations. The terminal phases were implemented into 5 phases;

Phase 1: Dar es Salaam-Morogoro Section
Phase 2: Morogoro-Makutupora Section
Phase 3: Makutupora-Isaka Section
Phase 4: Isaka-Mwanza Section
Phase 5: Isaka-Rusumo Section
In 2020 the project received approximately US\$2.35 billion, while in 2021 the late Dr. John Magufuli made a request and received support from China for about 1.32 billion US dollars, which was to continue within his second term. All in all the project was and will cement his legacy in Tanzania and Africa as pushing Tanzania on becoming civil

engineering hub. We as CRDB Bank have shown support with the standard gauge railway, CRDB Bank, contributed about \$124 million.

"The two projects are game-changers because they will transform the country's economic prospects and attract investment in industries due to availability of affordable electricity as well as efficient transport services for the goods and services manufactured by those industries," said Abdulmajid Nsekela, CRDB Bank Group CEO and Managing Director.



CRDB Bank
contributed about
\$40 million

Julius Nyerere International Airport (Terminal 3):

Terminal 3 is the newest terminal that was opened in August 2019, a project that Dr. Magufuli made sure that the new airport was complete and was up to international standards. The terminal is has helped the matter of tourism when visitors and tourists fly into the country and witnessing Tanzania's international terminal. The airport's new transformation was brought within a sequence of two phases, Phase 1 and 2 were to; the first phase acquires its building constructions, meaning it should be able to withhold up to 3.5 million passengers within the facilitated area. This was to make sure parking lots, access roads, platforms, and a taxiway. The architectural design of terminal 3 was designed by NACO (Netherlands Airport Consultants), to stir up the advent of international passengers. Phase 2 will further provide the capacity to enquire up to 6 million passengers. CRDB Bank took part in this monumental project, contributing about USD 40 million, ensuring that the terminal would be complete.



CRDB Bank
in partnership with UBA,
provided a Guarantee of
\$221 million

Nyerere hydropower project

The Julius Nyerere hydropower station is the biggest hydroelectric dam within Eastern Africa, in 2018 the late president Dr. John Magufuli negotiated with Egypt's president Sisi on a construction project contracted with the Egypt Company Arab Contractors Limited together with the Egyptian manufacturing company El Sewedy Electric Co. S.A.E. The budget for that contract was around US\$2.9 billion (TSh6.558 trillion) however Dr. John Pombe Magufuli spared no expense and continued with the project, the next year in April 2019 he assigned another project with Egyptian contractors that lasted for 6 months and cost up to US\$309.645 million. The project is still ongoing, however, the benefits that come out build relations between Egypt and Tanzania but also the major objective of the project is to improve power generation from cheap hydro sources that would help the country in its economic transformations incentives. CRDB Bank had also taken part in contributing to this specific project as well, CRDB Bank, in partnership with United Bank for Africa (Tanzania), had provided a USD 221 million (an equivalent of TZS 515 billion) Local Bank Guarantee.



The Nyerere Bridge
is the
Longest Cable-Stay
Bridge
in East Africa.

Nyerere Bridge

Another notorious project in the books for Dr John Pombe Magufuli was opening the Nyerere Bridge in 2016, which connects the Kigamboni district, to Dar es Salaam. The Nyerere Bridge is listed as Longest Cable-Stay Bridge in East Africa.



The Bus terminal
was named after himself as
J.P. Magufuli
Bus Terminal

Bus Terminal Ubungo/Mbezi

The bus terminal was another one of magufuli's achievements that was dedication towards his loyal country men, reassuring that the old woman that provides you breakfast has a better means of getting to work at an affordable and durable cost. The bus terminals are located in Ubungo and a recent bus terminal that was opened on the 24th of February 2021 and was named after President Magufuli himself.

Although gone too soon, the legacy of our late president Dr. John Pombe Magufuli shall continue to live on, not only through his successor Her Excellency Samia suluhu Hassan shall pick up the threads of works Dr. John Pombe Magufuli had in store. We as CRDB Bank shall also continue honoring his legacy, as he has been a very big influential figure within the financial sector, and his philanthropy towards the well-being of his fellow Tanzanians.

"Rest in Peace Dr. John Pombe Magufuli"



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Fanikisha kirahisi miamala
ya mara kwa mara

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AU PAKUA MZIGO



Bank's Awards 2021



GLOBAL
FINANCE

1

Best Bank in Tanzania Global Finance Recognition

The prestigious U.S. magazine, Global Finance, specializing in financial markets and investment banking, has named CRDB Bank "Best Bank in Tanzania for 2021".

The award is a global recognition for the path-breaking efforts of the CRDB Bank as it transforms itself into a solutions bank for Tanzania, through a combination of its operations, digital transformation, knowledge services, and investment positioning, which continue to help accelerate Tanzania's development.

The award is an affirmation of the success of the operational strategy being pursued by CRDB Bank under the leadership of Abdul Majid Nsekela, who is the Group CEO and Managing Director.

"With widespread expectations of consolidation in multiple sectors and all around the world, banks will play a leading role in reshaping the world economy post-pandemic," said Joseph D. Giarraputo, publisher and editorial director of Global Finance on announcing the winning list.

"Companies need more than ever to understand the specialties and skills that banks bring to the table. Global Finance awards are a valuable guide."

In 2020, CRDB Bank received the same recognition for responding swiftly to the needs of Tanzanians in the wake of the Covid-19 pandemic and for its pioneering role in the country.



2

The Citizen Arising Women's Day Awards

CRDB Bank was among the winners of this year's The Citizen Rising Women initiative that kicked off a month-long campaign that reached its climax on March 8, 2021.

On the day, on which the world marked International Women's Day, a ceremony was held bringing together various stakeholders to celebrate the achievements of women in Tanzania and around the globe.

The Bank received this award in recognition of its contribution in empowering women in the workplace through the Bank's Policies and Practices that advocate for Gender Equality.

This initiative was a project by Mwananchi Communications Limited (MCL) under its flagship 'The Citizen' which aimed at promoting gender balance in organizations as well as profiling a series of women leaders in management positions ahead of International Women's Day.

A close-up photograph of a woman with a joyful expression, smiling broadly as she holds a baby. The woman is wearing a red garment, and the baby is wrapped in a blue cloth. The background is softly blurred, focusing attention on the woman and child.

CRDB Bank Marathon: a testament to our humanity culture

A Zulu adage that **'Umntu Ngumuntu Ngabantu'** is explicitly exhibited in the way CRDB Bank manages its affairs with some disadvantaged members of the Tanzanian society.

Translated, 'Umntu Ngumuntu Ngabantu' means that: "I am because we are", or "humanity towards others".

Philosophically, the adage articulates the belief in a universal bond of sharing that connects all humanity.

It is simply about being humane and ensuring that human dignity gets at the core of your actions, thoughts, and deeds

when interacting with others. It was based on the principle of sharing with some disadvantaged members of the community that CRDB Bank decided to find a way of helping 100 children - who had been lined up for heart surgery at the Jakaya Kikwete Cardiac Institute (JKCI) - but had been unable to afford the costs associated with the treatment. The 2020 CRDB Bank Charity Marathon, which was held in August, proved successful when a total of Sh200 million was raised in support of the 100 children.

Over 4,000 participants signed up to raise funds to support surgeries of the children with congenital heart defects who

later underwent surgeries at the JKCI. One of the beneficiaries of the surgeries is the daughter of Petro Dayro who lives in Babati, Manayara region.

Petro's daughter was born with congenital heart defects which made it difficult for her to play with other children within the area despite the child's desire to join others on the playground. But after undergoing the surgery, the child can now happily play with others and do everything that children of her age can do.

Humanity

Upendo

"My child can now walk steadily without any further parental guidance and could go run around and play with other children her age as well. Thank you, CRDB Bank, for organizing this marathon, you have put a smile back on my daughter's face," Petro Dayro, says.



The then Vice President who is now President of the United Republic of Tanzania, Samia Suluhu Hassan graced the charity event which saw runners competing at three different categories of 21km, 10km, and 5km. The race in Dar es Salaam also featured a 42km cycling contest.



President Hassan commended CRDB Bank's efforts in organizing the event, saying it was a shot in the arm of the government's effort in providing better healthcare to children and raising public knowledge of the plight of children born with congenital heart disease in the country.



"To be able to enjoy the best possible health is a fundamental human right, one which has a decisive impact on human development and, in particular on the ability of our children and young people to learn and grow," said President Hassan. She thanked the 2020 CRDB Bank Marathon participants and partners who participated in fundraising and called upon Tanzanians to continue supporting the Bank and JKCI in saving the lives of the children.



"They say whoever saves a life saves the world, this should not end today, let us continue to support JKCI in their remarkable work that brings hope to our children," emphasized the Vice President.



According to the CRDB Bank's Managing Director and Group CEO, Abdulmajid Nsekela, the bank has been supporting JKCI for many years through its Corporate Social Investment (CSI) initiatives. He said the Bank had decided that in 2020, it should involve all of its business partners to meet the growing need for funds to finance children waiting for heart treatment at the institute.

The then, Minister of Information, Sports, Youth, and Culture Dr. Harrison Mwakymbe who also took part in the charity marathon paid tribute to CRDB and other stakeholders who contributed towards fundraising efforts.



Data, produced by the JKCI Executive Director, Prof. Mohammed Janabi, showed that there were more than 500 children who needed heart surgery at the institute but that their families were unable to meet the costs.



The minimum cost of an operation is Sh2 million but depending on the seriousness of the case, the costs could go to as high as Sh20 million.



Building a more inclusive bank



C CRDB Bank's ongoing dedication to empowering women

Several initiatives have been undertaken by CRDB Bank Plc.'s management to ensure that more women are incorporated into senior decision-making positions and close the gender gap. One such project is known as SHE Initiative with a theme of 'Redefining "HER story"' has been implemented since October 2019, following an analysis of the gender representation across the bank. SHE Initiative Program helps to build the capacity of CRDB

Bank's women employees to participate in decision-making by creating a fair representation of women at the decision-making levels, CRDB Bank Managing Director Abdulmajid Nsekela said in Dar es Salaam last week while commenting on successes being made by women bankers in various fora. During International Women's Day last month, CRDB Bank Corporate Affairs Director, Tully Mwambapa was named as 'Super Woman in the financial sector during a forum organized by Wasafi Media in collaboration with Women in Leadership Institute in Dar es Salaam. Nsekela showered praises on Mwambapa saying she is a

product of various CRDB Bank's women capacity SHE Initiative. "The strategic objectives of the program include: to create a pool of competent women lead of service to the bank: provide financial solutions to women in business (SMEs and corporates) engage and support community on social economic and environmental activities. "He said Over the last two years, the SHE Program has achieved several milestones such as holding the first-ever CRDB Bank Women in Business Forum to improve their financial capabilities with about 320 women from Lake Zone, being trained. Enhancing access to finance through Malkia Account proposition



which was tailor-made for women with 90 percent reduction in opening fee to ease and enable more women access banking services. "Through Malkia Account the bank has already issued over 500bn to 25, 000 women entrepreneurs across different regions in Tanzania. Nsekela noted. Under the initiative, community outreach programs have been conducted targeting women and girls. Last year while commemorating International Women's Day, the bank supported school girls with sanitary pads to 5,372 girls across all seven zones in the country

to enable them to attend classes without failure especially when experiencing monthly periods. The bank also launched a one-year training program of women-to-women mentorship with the objective to build the capacity of women to take charge in senior decision-making positions and is underpinned by 360 feedback and coaching support. There are 34 women staff members under the program currently.

"In 2020, we created a platform dubbed. SHE Talks, to empower female employees at different levels through inspirational discussions, the CRDB Bank Group MD and CEO added saying in there is also women reading clubs to steer up continual learning habits and

draw lessons on best leadership practices and experiences through knowledge sharing. The Dar es salaam-based lender has also partnered with the International Finance Corporation of World Bank Group since November 2020, to execute a women's leadership program which is spread over a period of six months comprising of classroom sessions, coaching, and a series of practical activities. About 100 top women performers across the bank are currently enrolled in the program with a goal to reach out to 200 women by the end of 2021. The CRDB Bank chief stated saying under the initiative. The bank has continued to create and develop a number of initiatives to ensure a conducive workplace environment for women.

Through Malkia Account the bank has already issued over 500bn to 25,000 women entrepreneurs across different regions in Tanzania.



There is more to sporting than sporting

In CRDB Bank Plc's DNA, there is more to sports than just sporting. Available literature shows that sports contribute to the economic wellbeing of a country in a number of ways. Apart from being an economic activity through creating jobs for youngsters, sporting contributes towards increasing life expectancy of the population. Healthy living also translates into less spending on health-care costs and the saved money could be channeled towards another social service spending at national and family levels. It was precisely on that background that CRDB Bank decided to bankroll a basketball event last year. Tanzania Basketball Federation (TBF) organized the event. Known as CRDB Taifa Cup Tournament, the sporting event - which was held at Chinangali courts in Dodoma from 12th to 21st November - went with a slogan: "It's More Than a Game, It's Life". The slogan was delib-

erately crafted to align with the Bank's culture and its Corporate Social Investment (CSI) Policy. Through it (the slogan), CRDB Bank was sending a message that there was more to sporting than meets the eye. True to the slogan, CRDB Bank announced it would bankroll the academic needs of 26 basketball players who took part in the CRDB Bank Taifa Cup Tournament. The sponsorship package was a deliberate move by the bank to acknowledge and promote the game among Tanzanian youths. According to CRDB Bank Plc's corporate affairs director, Ms. Tully Mwambapa, the lender's sponsorship program was informed by a desire to empower youths through sports. "That is precisely why in our CSI Policy, we considered it appropriate to include education and sports," she said. Through its CSI Policy, CRDB Bank Plc has been investing in youths' sports in the belief that through sports, youths will be able to increase their participation in various development activities in the

country. Basketball was specifically picked because the game had not been attracting enough funding from sponsors compared to others. The lack of funding was discouraging many youngsters from taking part in the game despite its huge potential. CRDB Bank's gesture to support the sport was thus received with applause by the government, with the then Deputy Minister for Sport (who has since been shifted to the Livestock and Fisheries Development docket), Mr. Abdallah Ulega commending the bank. He called upon members of both the public and private sectors to make efforts to improve the sports industry and set sustainable strategies that would specifically promote basketball talent at a grassroots level. TBF President Phares Magesa thanked CRDB Bank for continuing to invest in basketball, saying that the scholarships would go a long way in encouraging more young people to participate in the sport.





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***150*03#**
AU PAKUA MZIGO





Tel: +255222197700 / +255755197700 / +255714197700 / +255789197700

Toll Free: 0800008000 Email: info@crdbbank.co.tz

www.crdbbank.co.tz

[f](#) [t](#) [@](#) @crdbbankplc