



CENTENARY GROUP'S 40 YEAR JOURNEY OF TRANSFORMING LIVES



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Going beyond borders

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Bank for everyone

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Building careers

By Aloysious Kasoma

As Centenary Group embarks on a momentous celebration, it reflects on an extraordinary four-decade journey that marks a legacy of excellence and resilience in the realm of financial operations.

Throughout its history, Centenary Group has consistently demonstrated its commitment to providing innovative financial solutions to its customers. The bank's unwavering dedication to customer satisfaction has earned it a reputation as a trusted and reliable institution in the financial sector. As it looks towards the future, Centenary Group remains steadfast in its mission to continue delivering excellence and resilience in all its financial operations.

Centenary Group, which humbly started in 1983, has expanded its influence through subsidiary companies including a technology firm known as Centenary Technology Services, a regional bank known as Centenary Bank in Uganda and Malawi and a foundation known as Centenary Foundation.

With over four decades of experience, Centenary Group has built a strong foundation of expertise and knowledge in the financial sector. Its commitment to customer satisfaction has been a driving force behind its growth and success. By diversifying its services through subsidiary companies like Centenary Technology Services and Centenary Bank in Malawi, the group has been able to enhance its outreach and provide comprehensive financial solutions to a wider



Centenary Bank staff marking 40 years of dedicated customer care

A JOURNEY OF PERSISTENCE

audience.

Additionally, the establishment of Centenary Foundation showcases the bank's dedication to giving back to the community and making a positive impact on society. As Centenary Group continues to expand its operations and adapt to the changing financial landscape, it remains dedicated to upholding its reputation for excellence and resilience.

THE GENESIS

According to Henry Kibirige, the former Executive Director Bank Supervision at the Bank of Uganda and a retired banker who had previously served in many positions, the group's first subsidiary, Centenary Bank, started as an idea from a group of catholic laity in the church. This was around the period when the church had just celebrated the centenary of the coming of

the first catholic missionaries in Uganda; namely Fr Lourdel and Brother Amans in 1879. In memory of this event, the late Cardinal Emmanuel Nsubuga had just started the Bakateyamba Centre for the elderly in Nalukolongo. The Cardinal also had a dream to construct a building on Kampala Road in memory of the coming of these missionaries. In the same spirit, the laity thought

of establishing a financial institution that would cater for the needs of the rural poor in the country.

This group of visionary laity included among others Hugh Francis Pulle working with Diamond Trust, advocate Simeon Lutaakome, John Ogutu, Vicent Kirabokya Maria, Paul Kateregga and Emmanuel Mpande. These Ugandans sold this idea to the

church which embraced it subsequently through the episcopal conference and assigned the late Monsignor Emmanuel Kibirige of the Catholic Secretariat to coordinate the laity's initiative," he said in an exclusive interview with *New Vision*.

Kibirige adds that the next task ahead was to mobilise the required financial resources to start the financial institution, and this was achieved through the sale of shares to the Catholic community through the diocesan network. However, this was not entirely an easy task. When the required funds were mobilised and upon satisfying the minimum statutory requirements for establishment of a financial institution in accordance with the Banking Act 1969, the bank was licensed to operate as a credit institution in the names of Centenary Rural Development Trust (CRDT) in 1983.

They started operations in humble premises somewhere on Nkrumah Road before moving to Talenta House (Entebbe Road Corporate Branch currently).

In 1985, CRDT began to provide financial services to the public. The bank became a fully licensed commercial bank in 1993 hence the change of name to Centenary Rural Development Bank (CERUDEB).

The Bank has since grown to become one of the leading banks in the country. The bank's commitment to its founding principles is evident in its continuous efforts to provide accessible banking services to all, regardless of their socio-economic background.

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Today, Centenary Bank stands as a testament to the power of community-driven initiatives and the positive impact they have on society.

THE RESILIENCE

Kibirige says despite everything, the institution faced challenges and its earlier operations were a little bumpy due to lack of technical expertise in microfinance and lack of financial resources to attract these skills. In this area the late Monsignor Kibirige played an important role of attracting short term technical skills from his contacts in Germany.

The role of the initial board and management tended to be fused which was against the principles of corporate governance. This was however surmounted through appointment of various Chief Executives.

The first chief executive officer was John Ogutu followed by Mulos formerly from Barclays Bank, then came the appointment of an American Vietnamese Hung-lin who helped to draft the microfinance operating procedures, another American Van Hook, then John Giles who handed over to the late Dr Simon Kagugube.

In the meantime, the Church had used its contacts in Europe to attract partners like SIDI, a French financial Institution which acquired 10% shareholding and Tridos Hivos from

CENTENARY TURNED AN IDEA INTO A BANK



The finance team revisiting their performance oath

Netherlands which acquired 20% shares with representation on the board thereby enhancing the board expertise in the business.

Thus 70% shareholding remained in the hands of the Catholic Secretariat and the Ugandan Share contributors through their

respective 19 Catholic dioceses.

Kibirige continues: "In 2006 when I was invited to serve on the board of Centenary Bank, which I considered a great honour, I found an institution with a strong team of EXCO and experienced board members."

On this board, the church was

represented by the Late Archbishop Dr Cyprian Lwanga of Kampala Archdiocese and the Late Archbishop Paul Bakyenga of Mbarara Archdiocese. The board membership of these two high ranking men of God added credibility and trust to the mission of the institution.

The need to expand the executive function at the bank led to the appointment of Fabian Kasi as managing director while maintaining the Late Dr Simon Kagugube as executive director.

Fabian Kasi brought with him finance and banking experience from the Central Bank, a commercial bank and a Microfinance Deposit Taking Institution.

With his EXCO team and board support, Kasi has steered the institution to greater heights in terms of outreach, customer base, Assets and liability growth, and profitability making it the second leading commercial bank in the country.

Today, Centenary Bank stands as a testament to resilience and commitment, continuing to fulfil its objective of supporting the poor through its sustainable banking practices.

GROWTH

The bank has deeply leveraged the network of the church across the country which has made publicity

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easy and has ensured convenient access to financial services across the country.

Centenary Bank's customer-led interventions have propelled the brand to serve a staggering 2.5 million customers, making it the largest bank in Uganda in terms of customer base.

Centenary Group's assets stood at sh6.2 trillion while the net profit was sh257.4b as at October 2023, making it the largest indigenous financial institution in Uganda. It's commitment to meeting the diverse needs of its customers has enabled the bank to build a strong foundation, reflected in its impressive asset base of sh5.7 trillion.

Through various innovations like Centenary Technology Services, the Group technology company, stands at the forefront of innovation, seamlessly merging digital and human capabilities to revolutionise all aspects of the Centenary Group ecosystem in Uganda and Malawi. Cente-Tech reinforces the fact that ICT is a great equaliser, allowing Centenary Group to extend its reach beyond traditional boundaries and democratise access to financial services.

In 2011, Centenary Bank launched a programme with the World Bank Group to develop loans in the Ugandan agricultural sector, and in 2017, Centenary launched a new

CENTENARY EXPANDS ACROSS BORDERS



Zandile Shaba, the MD Centenary Bank Limited Malawi

core banking platform developed by the Greek company Intrasoft International S.A before they signed a partnership with Mastercard to develop a broad suite of new mobile banking solutions. In December 2017, the Centenary Bank signed a deal with World Remit to allow transfers from the remittance service.

In May 2020, the bank launched instant paperless accounts for the

unbanked Ugandan population. These initiatives by Centenary Bank demonstrate their commitment to expanding financial inclusion in Uganda. By developing loans, specifically for the agricultural sector, they are supporting a vital industry that plays a significant role in the country's economy.

The partnership with Intrasoft International S.A and Mastercard showcases their dedication to adopting innovative technologies and providing modern banking solutions to their customers. Additionally, the collaboration with World Remit enables seamless international transfers, further enhancing the accessibility and convenience of their services. The launch of instant paperless accounts for the unbanked population in May 2020 represents a significant step towards democratising access to financial services and empowering individuals who were previously excluded from the formal banking system.

As of December 2017, Centenary Bank has had its headquarters

MALAWI OPERATIONS

The new subsidiary, Centenary Bank in Malawi stands at the forefront of financial services, with a network of 14 branches, 3 micro-finance outlets, and over 150 agency banking outlets, strategically positioned to serve communities across the country. This expansion allows Centenary Bank to further its mission of providing accessible financial services to underserved communities in Malawi. With a strong presence in both urban and rural areas, Centenary Bank is able to reach individuals who may not have had access to traditional banking services before. By offering a range of banking options, including micro-finance outlets and agency banking outlets, Centenary Bank is able to meet the diverse needs of its customers and contribute to the economic development of Malawi.

in Kampala. Mapeera House, on Kampala Road opposite City Square houses its headquarters. The bank

had a network of 63 bank branches together with 157 linked automated teller machines at 115 locations in the central, western, northern, and eastern regions.

Centenary Foundation's vision is to have a "safe and sustainable world where all citizens live a healthy, fulfilled life of self-reliance in dignity". In addition to expanding its physical presence, Centenary Bank has also invested in digital banking services, making it even more convenient for customers to access their accounts and conduct transactions. The bank's mobile banking app is user-friendly and provides a wide range of services, such as fund transfers, bill payments, and balance inquiries. This digital approach not only improves customer experience but also helps to bridge the financial inclusion gap in Malawi. Centenary Bank's commitment to providing accessible financial services is evident in its efforts to continuously innovate and adapt to the changing needs of its customers.



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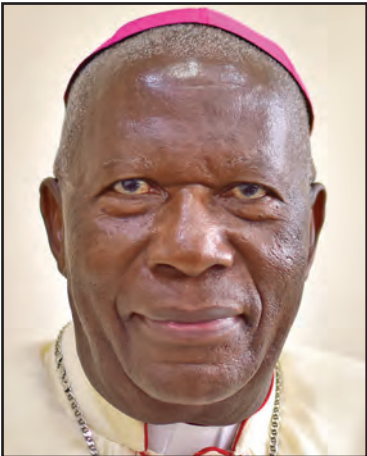


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BISHOP JOSEPH ANTHONY ZZIWA
CHAIRMAN UGANDA EPISCOPAL CONFERENCE

Bishop Joseph Anthony Zziwa, the bishop of Kiyinda-Mityana diocese, doubles as the chairman of the Uganda Episcopal Conference. Below is his message on Centenary Group's 40th anniversary.



Centenary Group has extended Centenary Bank to Malawi and intends to extend to other countries

The story of Centenary Group's 40 years of existence is one characterised by adventure and tremendous achievement. It all started as a credit trust by a group of people who were eager to improve the living conditions of fellow Ugandans. Their initial aim was to provide microfinance to smallholder farmers, traders, and artisans. Later on, this small financial trust

was transformed into the current, gigantic Centenary Bank. We owe all our success to the almighty God. The motivation that inspired people to start this bank at that time was to create a financial institution that would provide credit, savings, and other banking services at an affordable rate, to the common man. The common man could not obtain such services from the

commercial banks that existed then. The founders also wanted to help low-income earners achieve social and economic development right from their households by enabling them to join the money economy. Throughout all these forty years, we have emphasised the economic and financial well-being of small savers and businessmen and women.

During the 40 years of Centenary Bank's existence, the impact on the common people has been tremendous. All along, we have provided financial products and services to mainly rural dwellers. Centenary Group has also supported environmental conservation support to locals through its corporate social responsibility outreaches. It has also supported health institutions like hospitals by providing support through the provision of care to people who are suffering from ailments like cancer and HIV/AIDS, among others. Diversifying into the three subsidiaries, which include Centenary Bank, Centenary Foundation and Centenary Technology and Services, has enabled the group to expand its offerings to as many people as possible. During the four decades of its existence, the group has also managed to expand into new markets such as Malawi. Through this subsidiary, we have been able to provide our proven and effective model of micro-finance to the Malawians.



40 YEARS OF CENTENARY'S MISSION UNVEILED

By correspondent

For four decades, Centenary Bank has dedicated itself to transforming the aspirations and dreams of the average Ugandan into tangible reality. This commitment is vividly underscored by their Managing Director, Fabian Kasi, especially during a period of remarkable growth and increasing strength for the bank.

According to Kasi the celebration of its 40th anniversary is a testament to the genuine strength of Centenary Bank, an institution that consistently learns from its journey, using these lessons as motivation to propel them toward greater achievements in the future.

"It is time to look back on the 40 years of service, reflect on our triumphs, and where we need to improve to ready ourselves for the next 40 years and beyond. It is also time to thank and recognise our partners and customers and show them that we have a resolve to continue moving together," emphasized Kasi while reflecting on the bank's 40-year journey.

Centenary Bank, given its well-respected stature, has prioritised investment in its staff as a pivotal factor contributing to the

institution's growth and excellence in service delivery over the past 40 years.

"Employees are key for the growth of any enterprise and there has been quite a lot of focus on investing in them to interface with our customers. The second is investing in governance structure, which is central to sustainability and growth. This looks at the systems that manage operations; from the board to the gateman in one of the branches," Kasi added.

Backed by a robust governance structure that extends to its clients, the bank has endeavored to broaden its horizons in equipping customers with the tools needed to transform their small ventures into sustainable enterprises. This proactive approach not only contributes to individual growth but also plays a pivotal role in expanding Uganda's tax base and contributing to the overall economy.

"We are working with them by providing financial literacy training to ensure they have sustainable enterprises so that ultimately, the entire ecosystem is sustainable," Kasi noted.

A strategic focus on technology stands as another cornerstone for Centenary Bank, supporting its meteoric rise over 40 years, and



**Centenary Bank (Uganda)
Managing Director Fabian Kasi**

resulting in substantial growth for the institution.

This approach, according to Kasi, has provided them with a competitive advantage, enabling them to welcome a broader spectrum of customers. Now, despite the challenges associated with technology, a deliberate

technology strategy allows customers to access services conveniently.

"While it has contributed to our growth vastly, technology comes with challenges and as we evolve, we have also put in place risk-managing mechanisms such as educating staff and clients on cyber security," he states, adding, "The bank's operation model at the start was manual with high transaction volume. We also had long queues in the banking halls brought about by high client numbers, a testimony of the trust that many had in us."

Among the relationships, the bank holds dear, one they are most grateful for is the connection it maintains with the church. This connection not only traces back to the institution's roots but also persists as one of its most substantial partnerships, with the church standing as one of the largest shareholders in Centenary Bank.

"The bank is also heavily indebted to the church, our main shareholder as it gives us the structure which strengthens us. This has sown seeds of trust among our clients because trust is what the bank sells in all its products," Kasi emphasized. Even more impressive is how

the bank has managed to adjust its operation model over the four decades to maintain its position as a top financial institution in Uganda.

"Aggressive investment in technology to automate some of the previously manual processes has seen us yield results. Today, we have about one million of our customers on the Cente mobile platform and our customers can transact from the convenience of wherever and whenever using that platform."

"In addition, we have an agent banking network with 7,000-plus agents and about 48 per cent of our transactions go through that channel. That is not forgetting Internet banking, which has also helped to deliver services remotely," Kasi said.

While the system operates smoothly, Kasi acknowledged that bottlenecks can arise, particularly during peak periods. However, the bank has made concerted efforts to minimize and address these issues to the best of its ability.

"We strive to put in place mechanisms that will minimize these. We have also invested a lot in training our staff and educating our customers about online safety as digitization is inevitable," he concluded.



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JOHN D SSENTAMU
CHAIR, CENTENARY GROUP

Prof. John Ddumba Ssentamu, the current chairman of Centenary Group, previously served as chairman of Centenary Bank. He attributes the success of the last 40 years to God.

Our bank started way back in 1983, and they were six original subscribers. It was registered as a credit trust. However, in

1986 it was agreed that the Bishops take over the ownership of this bank. It was henceforth registered under the dioceses of Uganda. Then in 1993, the institution did transform from a Trust to a fully-fledged commercial bank. A few years down the road, two investors joined the bank and later dfcu also joined us as a shareholder.

At that time, there was a financial crisis in the country, which led several banks to fold, we thank the almighty God that instead of Centenary Bank closing, we managed to acquire six branches which previously belonged to Cooperatives Bank.

The bank as a result became stronger as we spread our wings around Uganda. I can now affirm that Centenary bank is a national bank with a presence in all regions of the country.

In 2019 an idea to transform this bank into a group structure was proposed. This was taken to

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the board of directors who endorsed it. Before this structure was embraced, we had 23 owners. But legally, forming a group in this country requires the company to have at least 50 shareholders. We therefore were tasked with looking for an additional 23 shareholders.

In July 2020, the group structure was operationalised after we managed to get additional shareholders. Centenary Bank currently has only one shareholder and that shareholder is the group. When the Group structure

was formed, it was agreed that we establish other subsidiaries.

As we speak today, we have Centenary Technology Services, which focuses on ICT, we have Centenary Foundation, and we also have Centenary Bank Malawi. We currently boast of 80 branches around the country and we can proudly say that we are the second biggest banking institution in Uganda in terms of Assets. The other biggest achievement was the construction of Mapeera House, which houses our headquarters. Previously, we had a very small office at Diamond Trust. When we started growing and expanding, we had to move from that small office to Nkrumah Road, then to Talenta House which is along Entebbe Road and finally to Mapeera House on Kampala Road.

Mapeera houses the headquarters of all our subsidiaries except for the Bank in Malawi, and is a sign of stability for

Centenary Bank in Uganda and an indication of its strength. For me personally, transforming this bank from a trust to a group structure and expanding its branch network makes our 40-year journey worthwhile.

Still to come in the near future will be an insurance subsidiary. This will insure people's lives and property and directly impact the lives of people in Ugandan and beyond. With its association with the Catholic Church, the future of Centenary Bank is very bright. The Catholic Church has through the years preached and promoted the social and economic well-being of its members who are in millions.

The Group, together with its shareholders are also looking at expanding its reach by establishing a major presence on the African continent. The bank's presence in Malawi is a testament to that.

Now that we are living in a singular economic

block known as the East African Community (EAC), the Group is looking at opportunities to create a presence in these sister countries. As Centenary Bank has grown through these years, it has encountered challenges, which it has turned into opportunities.

One of these major challenges is the impact of globalisation from all over the world. The bank started as a small micro-finance trust but now it's a big player not only locally but regionally. This state of affairs exposes us to impacts of globalisation and we may not be immune to occurrences such as the credit crunch.

We are trying to overcome those by adopting technology which is up to standard. As we look forward to another 40 fruitful years, we will ensure that the bank always stays at the top of the game and extend its hand to those most in need of its services.

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Happy 40th anniversary, Centenary Group!

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TALES FROM ONE OF THE FIRST CLIENTS

By Correspondent

Every tale begins with someone who stands out, adding intrigue to the story. Such is the case with Joseph Mukasa, one of the inaugural customers at Centenary Bank.

As an educated youth in post-colonial Uganda, Joseph joined the banking sector when he was recruited in the accounts department at a prominent financial institution after university. It was in this role that he found his first meaningful employment.

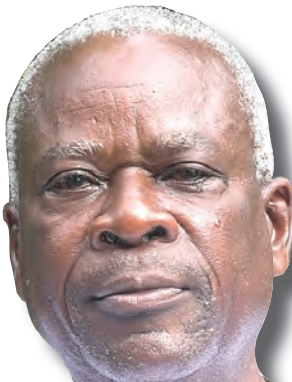
"I was in charge of wages and salaries, attached to the cashier's office and senior accountant. I was privileged to have worked with reputable gentlemen like Prof Badru Kiggundu (former chairman of the Electoral Commission). It is from him that I was inspired to start saving. He was among the first people to open an account with the then Barclays Bank. Something that inspired me to open one for myself," Mukasa recollects.

Mukasa's initial encounter with what would evolve into Centenary Bank, however, occurred in 1979 during the celebration of 100 years since the arrival of the Catholic Church in Uganda. On a whim, he decided to tune in to discussions about the Church's plans to establish a financial institution.

"Rumours had circulated about a bank supported by the Catholic Church opening soon. Having celebrated 100 years of Catholicism in the country, the thought crossed my mind about how my descendants would recognise my involvement. As a devout Catholic, the opportunity was too compelling to resist when it was presented to me," Mukasa says.

"Initially, they offered us shares. While I initially desired

THROUGH CENTENARY BANK, I HAD THE FLEXIBILITY TO SECURE LOANS WHENEVER NEEDED, WHETHER IT WAS TO COVER FAMILY EXPENSES OR TO RESUSCITATE MY MULTIPLE VENTURES



about 100 shares, my financial capacity allowed me to purchase just over 10 shares. When it was announced that Centenary Bank had opened its doors to the public for account openings, I seized the opportunity. With my stake in the bank, I bypassed the queue and navigated

through the red tape to swiftly open my account. This marked the beginning of my savings journey with Centenary," he adds.

In 1984, Mukasa's younger brother encouraged him to secure a loan from Centenary Bank. Armed with an initial sum of sh50,000, he enlisted the guidance of a teacher to train both him and his brother in mushroom growing, envisioning a venture that would not only generate profits, but also contribute to supporting their children's education. After a bit of success in the mushroom business, Mukasa decided to expand to poultry.

Regrettably, the poultry venture faced challenges, prompting him to switch to another business.

"We established multiple poultry houses, using the proceeds to construct rental properties in Kajjansi on Entebbe road, an upcoming neighbourhood at that time," Mukasa remembers.

As time passed,

Mukasa's relationship with the bank transformed into a mutually beneficial partnership. His connection with the institution resembles that of a family, evolving in sync with his changing roles in society.

"Through Centenary Bank, I had the flexibility to secure loans whenever needed, whether it was to cover family expenses or to resuscitate my multiple ventures."

"Over the years, I have shouldered significant responsibilities, and the loans from Centenary Bank have been instrumental in lightening the load.

Through ongoing communication with the bank, I've maintained a commendable record of timely repayments as they consistently kept me informed. Centenary Bank has always been a reliable partner in addressing the majority of my financial matters. It is this enduring relationship that has allowed me to lead a purposeful life in my old age," he concludes.

Mukasa says his first loan was sh50,000 in 1984

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NSSF SMART CARD CEMENTS CENTENARY BANK TIES



The three-in-one card is the first of its kind in E. Africa

By John Ricks Kayizzi

The National Social Security Fund (NSSF), in partnership with Visa and Centenary Bank, unveiled a three-in-one social security smart card, which embeds NSSF and bank functionality, as well as a loyalty programme.

Referred to as the first of its kind in East Africa, the card forms a critical component of the Fund's digitalisation strategy, which is geared towards leveraging new technology to improve efficiencies, customer experience and ultimately make savings a way of life for Ugandans.

"It will support the Fund's transition from a laminated membership card to a functional chip and PIN plastic option. Using the card, the Fund's members are able to directly withdraw their NSSF savings upon qualification, deposit and withdraw money from their bank accounts, pay bills, make transactions online, at ATM's and point of sale terminals," reads a recently issued press release.

The release further says by using the card, members are able to access exclusive deals from selected



Patrick Ayota

merchants.

"The innovation will go a long way in driving financial inclusion and promote service delivery to our over two million members. For a long time, we have wanted to replace the laminated membership cards with more functional cards that can allow members access more than viewership of their account balance," further says the release.

The smart card complements NSSF's digital claims process, providing easy and faster validation for qualifying members to withdraw their savings in a timely manner.

"This shows that we are on the right track to realising improved turnaround time for benefits processing to one day, by 2025."

ABOUT THE CARD

The Smart card comes in two forms namely, the debit smart card and the prepaid smart card. The debit card comes with an NSSF Smart Life bank account that can be opened at Centenary Bank. On the other hand, the prepaid smart

card can be loaded with funds and is available to both customers and non-customers of the bank.

Both cards can be used to make purchases at any VISA-enabled points worldwide. Members have an option of

choosing their card of preference.

Under the partnership, Centenary Bank provides NSSF members with direct banking services, while Visa facilitates the financial transactions at any of their locations worldwide.



NSSF Congratulates Centenary Bank on its 40th Anniversary.

Our enduring partnership reflects our commitment to financial services excellence, inclusion, innovation and social-economic transformation of Ugandans.



CENTENARY FOUNDATION FOCUSES ON THE UNDERPRIVILEGED

By correspondent

Last year, the Centenary Foundation gave the Karimojong girls a surprise Christmas party. The results were amazing, tagging children with them although they did not know what to expect. In the end, the girls had learned how to protect themselves from violence on the streets, care for their children and learnt not to exploit the children by keeping them in the sun for long. They were excited to get new shoes and clothes, but not to get off the streets.

"This is our story; of giving hope and sharing



Annabel Ogwang-Okot

the little we have," said Ms Annabel Ogwang-Okot, the CEO of Centenary Group Foundation.

She further explains that the foundation's mission is to develop communities, especially the underprivileged.

"Centenary makes profits, part of which is ploughed back into the positive

OVER 5,000 SCHOOLS HAVE BEEN SUPPORTED

social, environmental and community development with a key focus on women, youth and other last mile communities," she said.

Centenary Group Foundation is a subsidiary of the Centenary Group, which has other subsidiaries, such as Centenary Bank Uganda, Centenary Bank Malawi and



Centenary Bank (Uganda) managing director Fabian Kasi (with cap) during a recent cancer run. The annual event attracts thousands of participants

Centenary Technological Services. "

The Foundation believes in the critical impact of environmental conservation to the livelihoods of many rural communities thus the need to promote green literacy and organic soil health, tree growing, renewable energy and reduce pollution, among

others.

She adds: "The Catholic Church values education for development, making it critical for the Foundation to address barriers to education."

Over 5,000 schools have been supported with classrooms, dormitories, water tanks, incinerators and solar systems, in

addition to promoting digital and green literacy.

Bridging the cancer gap, enhancing financial and digital literacy for over 10,000 youth, women, farmers and MSMEs, as well as stimulating MSME enterprises with digital and financial interventions have supported all rounded development.



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By correspondent

In the corridors of Centenary Bank, one name echoes with the resonance of dedication and unwavering commitment - Hellen Luwedde. Having joined the financial institution in 1988 as a banking assistant, Hellen has traversed a remarkable path over the past 35 years, witnessing the bank's evolution from Centenary Rural Development Trust to the fully-fledged Centenary Bank that stands today.

Her journey began in Masaka, where she was posted as a cashier of savings accounts. The financial landscape was vastly different then - customers clutched passbooks, and transactions were recorded on ledger cards. In an era devoid of counting machines, every note and coin was tallied manually, reflecting the sheer dedication that characterised those early days.

After five years of invaluable experience, skills gained, and mentorship received, Luwedde found

LUWEDDE'S JOURNEY OF UNMATCHED DEDICATION

herself transferred to Kampala in 1993. Deployed at the Entebbe Road branch during a time when there were fewer than 10 branches, she took on the responsibility of managing the long queues that snaked through the premises. Little did she know that this marked the onset of a significant transition for Centenary Bank.

As the bank evolved into a fully-fledged entity, Luwedde was appointed to manage the current accounts department. Despite initial reservations about her knowledge and qualifications, she, along with her team, embarked on the journey of opening accounts and issuing statements and cheque books. Looking back, Luwedde expresses no regrets about choosing Centenary Bank as her workplace.

The technological revolution soon swept through the banking sector, and Luwedde was selected to undergo training under the Germans as the bank transitioned to computerised systems. She found herself in the inter-branch department, where radio calls were the lifeline connecting branches. Post office deliveries and fax machines were relied upon to bridge the gap.

Her dedication and hard work did not go unnoticed, and Luwedde was promoted from a banking

assistant to a current accounts officer. She took on the responsibility of handling salary payments, a pivotal role that involved managing civil servant salaries from various organisations across the country. This marked

a turning point, granting her access to the head office, a milestone many only dreamed of achieving.

Through the completion of Mapeera Building, Luwedde found herself working in one of the most

magnificent buildings in Kampala City, Uganda, as she continued her journey within Centenary Bank. Today, she holds the position of a salaries and remittances supervisor at the centralised bank office, a testament to her resilience, adaptability, and commitment.

Reflecting on her long tenure, Luwedde attributes her sustained commitment to Centenary Bank's alignment with its values and the extension of financial services to rural communities - a cause close to her heart. As someone passionate about serving and helping others, Centenary Bank provided her with a platform to make a meaningful impact.

Her journey has been marked by positive relationships with both managers and customers, who have offered unwavering support and

understanding. Luwedde acknowledges the role of Centenary Bank in caring for its employees, providing benefits such as medical insurance, funeral covers, retirement benefits, and competitive salaries.

Among the many memories, one stands out - the moment she was assigned to handle the operations of the current account, a task that symbolised her growth within the organisation and the trust placed in her capabilities.

As Luwedde celebrates 35 years with Centenary Bank, her story is a testament to the bank's commitment to its employees and the values that have guided its journey over the decades. Her legacy is woven into the fabric of Centenary Bank's history, embodying the spirit of dedication and service that defines the institution.



Hellen Luwedde



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CENTENARY INSPIRES WOMEN

By Correspondent

In priding themselves as a leading microfinance bank, Centenary bank has always looked at ways in which to transform the livelihoods of people in the communities. It was a welcome intervention when the bank, beforehand, saw the potential of woman entrepreneurs and started engaging them.

In 2015, Centenary Bank decided to intensify these efforts by introducing their CenteSupa Woman programme, which targets women in business by creating inroads to offset some of the bottlenecks they have faced as entrepreneurs.

Upon being onboarded, women entrepreneurs not only open bank accounts, but join an exclusive club where they are given benefits to uplift them.

Rehema Nakasujja, a dealer in African crafts on Buganda Road, whose is also one of the first beneficiaries of the programme, speaks highly of the venture.

"After learning about the superwoman project from a friend, I joined it immediately and I was impressed by the workshops



Centenary Bank gives women groups Items for their restaurant businesses on Women's Day

entrepreneurship, such initiatives have helped to elevate the profile of women, enabling them to contribute to their households and in turning ending the cycle of dependency.

Beatrice Lugalambi, the general manager corporate communications and marketing, says the bank's efforts towards empowering women is in line with the bank's beliefs.

"Women are taking more responsive roles in activities geared towards boosting the economy in various sectors. Centenary Bank has continually invested in women empowering programmes, including financial literacy, funding corporate social initiatives aimed at improving the livelihood of women through the CenteSupa Woman product," Lugalambi says.

Over time, Centenary Bank has extended financial education to 10,000 women, with over 8,000 of them accessing credit services to start or boost their businesses.

Such positive results have created a wave of similar programmes, where women can access funding in the financial sector.

that train us to spend money wisely. On top of that, they have offered me the opportunity to

exhibit my goods at any bazaar where they are involved, which has given my products a lot of

exposure," Rehema says. In filling in the gaps that are met by women on their journey of



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TRANSFORMING LIVES WITH CSR

By Aloysius Kasoma

Centenary Group's dedication to Corporate Social Responsibility (CSR) has made an unmistakable impact on different parts of society over the past four decades, changing lives, building togetherness and cultivating a brighter future for all.

Since its establishment in 1983 as a credit trust, Centenary Bank has transcended being a mere financial institution; it has been a catalyst for change through steadfast dedication to education, health, the environment and the social mission of the church. At the group's forefront, Centenary Bank has resiliently contributed to the holistic well-being of the Ugandan society.

As the group commemorates 40 years of transformative impact, its legacy of empowerment and progress continues to inspire generations and shape the nation's future.

Through various initiatives and collaborations, its subsidiaries, Centenary Group has empowered underprivileged communities, which has not only improved

livelihoods and financial stability, but also fostered a sense of unity and self-reliance within these communities.

The group's resolve to impacting communities has over the past 40 years evolved with various programmes and activities put in place to equip and empower communities.

Over the years, Centenary Bank has allocated 2% of its net profit annually to CSR and philanthropy with specific support to health, innovation, construction, environment, education and various donations.

Some initiatives include the annual rotary cancer run aimed at bridging the cancer gap in the country, which has translated into crucial funds for cancer treatment. For the last 12 years, the bank has invested over sh2.5b towards the construction of a 36-bed capacity at Nsambya Hospital, treating over 10,000 patients annually.

Additionally, Centenary Bank's financial literacy programmes have been conducted in communities, equipping women and men with skills to generate more income with an aim of alleviating poverty in

Uganda. The bank's efforts to promote effective governance have reverberated across the education sector. By offering practical solutions through targeted trainings across the country with various school administrations in addition to village savings and loan associations, SACCOS, youth, women and small and medium enterprises in the different cities in Uganda.

These initiatives have not only equipped individuals with the necessary skills to manage their finances effectively, but have also fostered a culture of entrepreneurship and innovation among the youth and women in Uganda. By partnering with local communities and organisations, the bank has created a sustainable and inclusive financial ecosystem that benefits individuals and the overall economy. As a result, more individuals and businesses can access financial services and contribute to the growth and development of Uganda.

In the realm of sports, for the past decade, the bank has been a resolute supporter of the Masaza Cup, a cherished

local football tournament celebrating the cultural unity of the 18 counties of Buganda kingdom. This commitment to sports stems from the bank's recognition of the transformative power that athletics holds for young individuals and its strong relationship with the Kingdom.

In a bid to promote technology-powered education, Centenary Bank donated computers to different schools to promote digital education among the pupils. Recognising the potential of technology to transform education, Centenary Bank has taken significant steps to champion technology-driven learning. The donation of computers to various primary schools across Uganda, such as St Cecelia in Najjanankumbi and Madera Boys, underscores the bank's commitment to advancing digital education. By granting access to modern tools, the bank not only enhanced the learning experience, but also equipped young minds for the challenges of a digital future.

The bank's commitment to environmental sustainability also led to the implementation of eco-friendly practices, reducing

their carbon footprint and contributing to a greener future for generations to come.

Its efforts in promoting environmental sustainability, such as tree planting campaigns and waste management projects, have also made a significant impact on the country's ecological well-being. The bank has undertaken a laudable initiative in afforestation. Teaming up with local leaders in cities like Masaka, Mbale and Kasese, the bank has proactively contributed to environmental conservation and efforts to mitigate the effects of climate change. Through the planting of over 12,000 trees across the country and set to doing more; the bank demonstrates its dedication to preserving the planet for future generations and fostering a sustainable ecosystem.

The past 40 years have seen Centenary Group transform communities by offering hope and restoration to families in need of support. A glance at the future shows that the group is intends to touch lives of Ugandans. With the Centenary Foundation in place, efforts towards supporting the communities are amplified.

Happy Anniversary



Centenary Bank

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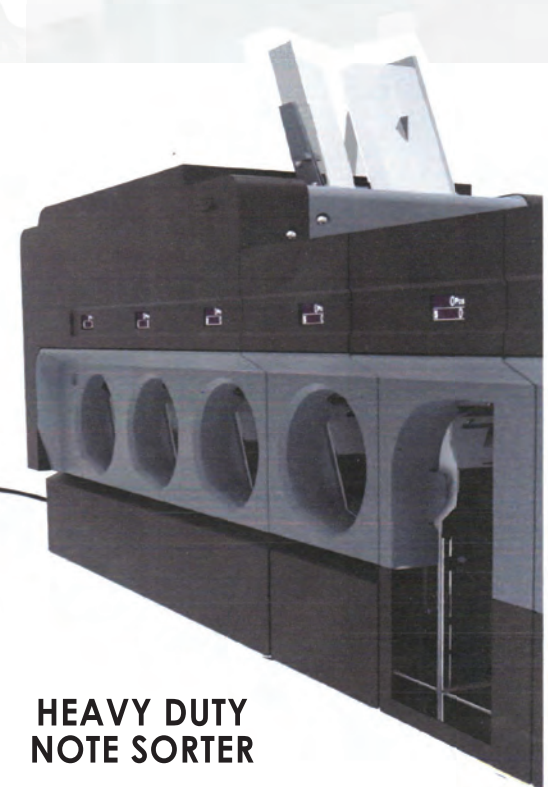
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FROM CLEANER TO MANAGER

By Correspondent

In the vast tapestry of life, some stories shine with extraordinary brilliance, illuminating the path from humble beginnings to remarkable achievements. Selevano Masereka's journey from an office attendant to the Branch Manager of Centenary Bank, Kasese Branch is one such radiant tale of perseverance, growth, and the nurturing power of Centenary Bank's commitment to professional growth.

The year was 2005 and Masereka had just completed his studies at the Uganda College of Commerce. Armed with a diploma in Business Studies, Accounting, and Finance, eager to make his mark, he stepped into the role of college bursar at Bwera Teacher's college. While Masereka worked with the Bwera Teacher's College, he longed to join



Selevano Masereka

the banking sector. In 2007, Masereka set out to pursue a Bachelor's degree in Business Administration through the distance learning programme at Makerere University. Just as he was picking up his admission letter, a call he had been waiting for came through - the then manager of the Kasese branch, Zephanus Muhindo, called him to collect his appointment letter as an office attendant.

August 9, 2007, marked the day when Masereka's journey within the bank commenced. Clad in a Kaunda suit, his new

uniform, he embarked on his role as an office attendant. His duties spanned from preparing and serving tea to staff to maintaining the bank's pristine premises and ensuring the movement of crucial documents between different departments. His name, Masereka, echoed throughout the banking hall as he efficiently and diligently carried out his tasks. He graduated in 2010 and having done an oral interview he was deployed as a banking officer at the Ntungamo Branch. He rose through the ranks to become customer service supervisor at the Kasese branch and subsequently as the Branch Supervisor. In 2016, he was appointed assistant branch manager at Mbarara Corporate. In 2017, he was appointed assistant branch manager in Kasese and eventually branch manager where he started off as an office attendant.



Cheers to 40 years of financial excellence

Congratulations to Centenary Bank upon four decades of trust, growth, and excellent service. At Kampala Associated Advocates, we are proud to be associated with this amazing journey and wish the Bank continued growth and excellence.



Congratulations Centenary Bank, on 40 years of market-leading financial services!



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