



PRIME NEWS

INSIDE

PRIME BANK HITS
KSH2BN IN PROFITS

BANK WINS VISA
CO-BRAND AWARD

CORPORATE SOCIAL
RESPONSIBILITIES

TO OUR CUSTOMERS, THANK YOU!



Prime Bank

PUTTING YOU FIRST



Prime Bank

P U T T I N G Y O U F I R S T

The **FUTURE** Starts **TODAY** With Our Visa Golf Card



Supporting the



**KENYA
GOLF
UNION**

&



**Junior Golf
Foundation
KENYA**

www.primebank.co.ke



I am pleased to present to you the 24th issue of *Prime News* Magazine and the first of 2016. As always, this magazine serves as an additional communication channel between the Bank, our esteemed customers and partners

and this edition is no exception. I am personally very delighted that since the re-launch of this magazine, we have received overwhelming positive feedback from our readers regarding the magazine.

The year 2015 was a year of mixed fortunes for the banking sector. Two banks- Dubai and Imperial were placed under statutory management sparking loss of confidence by both foreign correspondents and customers in the financial sector.

At Prime Bank, we managed to steadily grow our business in line with our 5-year Strategic plan, largely achieved through sustained focus on delivering value to our customers by maintaining the highest possible quality products and services.

In 2015, the Bank's profit after tax crossed the KSh2 billion mark for the first time in our history, reflecting a 17% growth in profitability. In the course of the year, we opened the Garden City Mall Branch and renovated and relocated some of our existing branches to bigger and spacious premises for the convenience of our customers. We also broadened our Automated Teller Machines (ATMs) network with new installations at Sarit Centre, Adlife Plaza, and Hurlingham and at Garden City Mall.

At the end of the year, we gathered to celebrate the achievements of our Bank, recognize the efforts of our staff during the year and reward them.

This year is an important one for Prime Bank as it signals a step closer towards 25 years of service to our customers which will be marked in 2017.

As with every other year, we shall continue to review our business areas and identify opportunities to enhance value addition for our customers and stakeholders. We expect to maintain the upward trend in growth of business by leveraging on our operational efficiency, quality customer service and product innovation. Besides this, we will be opening two more branches- at UAP Towers & Two Rivers, broadening our ATM network, and launching Prime Visa Platinum Card. To achieve all this, we count on your continued support.

I take this opportunity to thank all our customers and partners for your continued support and confidence in us. We assure you that the Bank is well governed and very sound with high level of liquidity. In this issue, we turn our attention to what made news in the last quarter of 2015 and the first quarter of 2016 in the Bank. Please read about our KSh1 billion (\$10 million) tier II capital raising through private placement that will help us expand our loan book for lending to our Small and Medium Enterprises customers. Please take time to go through informative articles from our Treasury, Bancassurance, Risk, and Security Departments.

The Bank is always committed to Corporate Social Responsibility (CSR). In this issue, we have extensively covered our CSR initiatives that stretch beyond health and education.

As always, enjoy the read and please share your feedback through marketing@primebank.co.ke 

Bharat Jani
Managing Director

PRIME NEWS UPDATES

- P2** Prime Bank Hits Ksh2 Billion Mark In Profits
- P4** Prime Bank Raises USD 10 Million Private Bond
- P5** Workshop on Loan Management
- P6** Prime Bank Wins VISA Co-brand Award

P7



Prime Bank Chairman Inducted Into Rotary's Arch Klumph Society

- P8** How block chains will impact the banking industry
- P9** What rise in non-performing loans means for Kenyan Banks
- P10** Prime Bank Hosts Customers for Cocktail and Dinner
- P12** Prime Visa Golf Card Tourneys
- P14** What is a Derivative?
- P15** Covering Real Estate Projects
- P16** Risks Faced by Commercial Banks
- P17** Cheque Fraud

EVENTS CORNER

- P18** Prime Bank Donates for MP Shah Cardiac Centre
- P20** 2015 Junior Golf Foundation Annual Gala

P21



Rotary Charity Golf Day at Vet Lab

- P22** Running for a Cause
- P23** Prime Bank Hosts Diwali Tournament at Sigona
- P24** Prime Bank Supports Freedom for Girls Sanitary Towels Project 2016
- P26** Annual Awards
- P28** Events Corner
- P29** Noticeboard

FINANCIAL PERFORMANCE REPORT 2015

PRIME BANK HITS KSh2 BILLION MARK IN PROFITS

By Victor Mukele



RISE
IN NET
PROFIT



RISE IN
LOANS &
ADVANCES

PERFORMANCE

Prime Bank posted a 17% increase in profit after tax for the 12 months ending December 2015. During the period under review, the Bank's net profit hit KSh2.023 billion up from KSh1.736 billion earned in 2014.

Commenting on the results, the Bank's Managing Director Mr. Bharat Jani said the improved performance is attributed to the Bank's expanded branch network which now stands at 18 countrywide and continued investments in technology and innovation.

"For the 12 months ending December 2015, we once again registered steady growth in all key financial performance indicators and we are encouraged to post even better results this year," said Mr. Jani.

"Our internet and mobile banking platforms continue to allow our customers access mobile money services anytime, anywhere."

Mr. Jani exuded confidence that the Bank will maintain the upward trend in growth by leveraging on operational efficiency, customer service, and innovation in future.

Mr. Jani noted that the Bank's branch network will continue to play a key role as the main contact point to its customers in 2016 as plans are ongoing to open two more branches

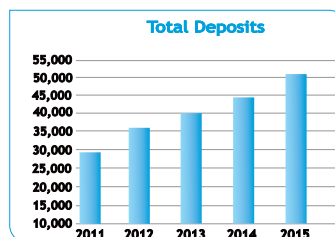
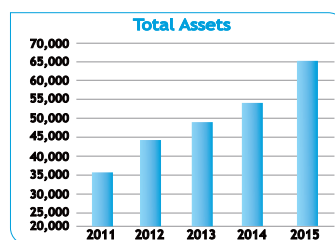
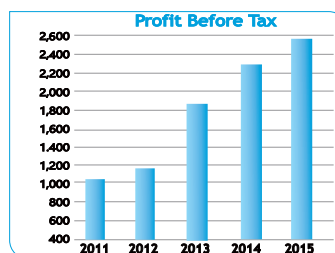
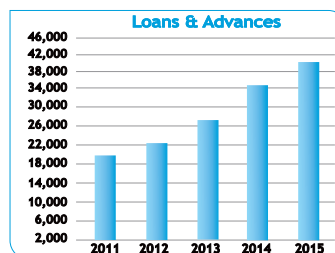
STATEMENT OF COMPREHENSIVE INCOME	Dec 2014 (Audited) Shs '000	Dec 2015 (Audited) Shs '000
INTEREST INCOME		
Loans and advances	4,184,846	5,135,878
Government securities	1,454,755	1,586,183
Deposits and placements with banking institutions	80,880	101,726
Other interest income	119,515	153,834
Total interest income	5,819,996	6,977,621
INTEREST EXPENSE		
Customer deposits	2,815,880	3,489,927
Deposits and placement from banking institutions	32,302	137,636
Other interest expenses		
Total interest expenses	2,848,182	3,627,563
NET INTEREST INCOME/(LOSS)	2,971,814	3,350,058
NON-INTEREST INCOME		
Fees and commissions on loans and advances	137,148	186,359
Other fees and commissions	275,574	318,097
Foreign exchange trading income/(Loss)	338,209	442,441
Dividend income	49,378	49,562
Other income	173,245	184,588
Total Non-Interest Income	973,554	1,161,047
TOTAL OPERATING INCOME	3,945,368	4,511,105
OTHER OPERATING EXPENSES		
Loan loss provision	100,783	152,022
Staff costs	793,370	887,868
Directors' emoluments	71,613	60,306
Rental charges	75,924	91,825
Depreciation charge on property and equipment	86,505	97,502
Amortisation charges	57,747	66,013
Other operating expenses	461,748	562,814
Total Other Operating Expenses	1,647,688	1,918,350
Profit/(loss) before tax and exceptional items	2,297,680	2,592,755
Exceptional items		
Profit/(loss) after exceptional items	2,297,680	2,592,755
Current tax	571,366	587,243
Deferred tax	(9,705)	(17,877)
Profit/(loss) after tax and exceptional items	1,736,609	2,023,189
Other Comprehensive Income		
Gains/(Losses) from translating the financial statements of foreign operations		
Fair value changes in available for sale financial assets	157,795	(657,643)
Revaluation surplus on Property, plant and equipment		
Share of other comprehensive income of associates	25,359	(25,359)
Income tax relating to components of other comprehensive income		
Other Comprehensive Income for the year net of tax	183,154	(683,002)
Total comprehensive income for the year	1,919,173	1,340,187
EARNINGS PER SHARE- BASIC & DILUTED	578.7	404.6

STATEMENT OF FINANCIAL POSITION	Dec 2014 (Audited) Shs '000	Dec 2015 (Audited) Shs '000
ASSETS		
Cash (both Local & Foreign)	434,470	408,187
Balances due from Central Bank of Kenya	2,050,965	3,327,220
Kenya Government and other securities held for dealing purposes		
Financial Assets at fair value through profit and loss		
Investment Securities:		
a) Held to Maturity:	12,405,933	13,053,228
a. Kenya Government securities	12,405,933	13,053,228
b. Other securities		
b. Available for sale:	2,786,714	3,533,015
a. Kenya Government securities	1,287,319	2,392,748
b. Other securities	1,499,395	1,140,267
Deposits and balances due from local banking institutions	29,335	1,185,430
Deposits and balances due from banking institutions abroad	1,004,674	438,861
Tax recoverable	-	18,147
Loans and advances to customers (net)	34,481,269	41,047,741
Balances due from banking institutions in the group		
Investments in associates	329,982	329,321
Investments in subsidiary companies		
Investments in joint ventures		
Investment properties		
Property and equipment	550,712	569,229
Prepaid lease rentals		
Intangible assets	184,000	163,705
Deferred tax asset	137,637	155,314
Retirement benefit asset		
Other assets	521,983	771,915
TOTAL ASSETS	54,917,674	65,001,313
LIABILITIES		
Balances due to Central Bank of Kenya		
Customer deposits	44,939,840	50,818,672
Deposits and balances due to local banking institutions	90,558	148,135
Deposits and balances due to foreign banking institutions	1,731,512	4,839,437
Other money market deposits		
Borrowed funds		
Balances due to banking institutions in the group		
Tax payable	38,587	
Dividends payable		
Deferred tax liability		
Retirement benefit liability		
Other liabilities	382,155	469,861
TOTAL LIABILITIES	47,182,652	56,276,105
SHAREHOLDERS' FUNDS		
Paid up /Assigned capital	3,000,000	5,000,000
Share premium/(discount)		
Revaluation reserves	800,938	117,937
Retained earnings/Accumulated losses	3,934,084	3,607,271
Statutory loan loss reserves		
Other Reserves		
Proposed dividends		
Capital grants		
TOTAL SHAREHOLDERS' FUNDS	7,735,022	8,725,208
TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	54,917,674	65,001,313

OTHER DISCLOSURES

	Dec 2014 (Audited) Shs '000	Dec 2015 (Audited) Shs '000
NON-PERFORMING LOANS AND ADVANCES		
(a) Gross Non-performing loans and advances	665,673	988,594
(b) Less: Interest in Suspense	204,072	290,915
(c) Total Non-Performing Loans and Advances (a-b)	461,601	697,679
(d) Less: Loan Loss Provision	374,552	278,558
(e) Net Non-Performing Loans and Advances (c-d)	87,049	419,121
(f) Discounted Value of Securities	87,049	419,121
(g) Net NPLs Exposure (e-f)	-	-
INSIDER LOANS AND ADVANCES		
(a) Directors, Shareholders and Associates	1,440,078	1,830,067
(b) Employees	189,758	209,288
(c) Total Insider Loans and Advances and other facilities	1,629,836	2,039,355
OFF-BALANCE SHEET ITEMS		
(a) Letters of credit, guarantees, acceptances	4,437,778	6,832,850
(b) Forwards, swaps and options	16,165,716	11,957,858
(c) Other contingent liabilities	-	-
(d) Total Contingent Liabilities	20,603,494	18,790,708
CAPITAL STRENGTH		
(a) Core capital	6,722,219	8,352,819
(b) Minimum Statutory Capital	1,000,000	1,000,000
(c) Excess/(Deficiency) (a-b)	5,722,219	7,352,819
(d) Supplementary Capital	-	-
(e) Total Capital (a+d)	6,722,219	8,352,819
(f) Total risk weighted assets	40,099,876	48,318,393
(g) Core Capital/Total deposits Liabilities	14.9%	16.4%
(h) Minimum statutory Ratio	8.0%	8.0%
(i) Excess/(Deficiency) (g-h)	6.9%	8.4%
(j) Core Capital / total risk weighted assets	16.8%	17.3%
(k) Minimum Statutory Ratio	10.5%	10.5%
(l) Excess (Deficiency) (j-k)	6.3%	6.8%
(m) Total Capital/total risk weighted assets	16.8%	17.3%
(n) Minimum statutory Ratio	14.5%	14.5%
(o) Excess/(Deficiency) (m-n)	2.3%	2.8%
LIQUIDITY		
(a) Liquidity Ratio	37.5%	37.4%
(b) Minimum Statutory Ratio	20.0%	20.0%
(c) Excess/(Deficiency) (a-b)	17.5%	17.4%

PRIME BANK FINANCIAL REPORT 2015: BY THE NUMBERS




KSH8.4BN

CORE CAPITAL AGAINST A STATUTORY REQUIREMENT OF KSH1 BILLION

17%

RISE IN NET PROFITS FOR THE FULL YEAR 2015

at UAP Towers and the Two Rivers Mall within the capital.

“We will also continue to broaden our Automatic Teller Machines network to add to the new installations at Sarit Centre, Adlife Plaza at Hurlingham and at our new branch at Garden City which were done towards the end of last year.” Mr. Jani added. 



Highlights of the Financial Results:

- NET PROFITS grew by 17% from KSh1.736 billion to KSh2.023 billion
- CUSTOMER DEPOSITS increased by 13% from KSh44.9 billion to KSh50.8 billion
- LOANS AND ADVANCES rose steadily by 19% from KSh34.5 billion to KSh41.1 billion
- Our CORE CAPITAL stands at KSh8.4 billion against a statutory requirement of KSh1 billion

PRIME | UPDATES

PARTNERSHIPS

From left, Peter Kabi, Chief Manager Accounts; Edward Burbidge, Managing Director Burbidge Capital; Bharat Jani, Managing Director; Paras Shah, Coulson Harney Advocates; Vijay Kantaria, Director Business Development during the signing of the private placement at the Bank's headquarters on Riverside Drive.



Prime Bank Raises USD 10 Million Private Bond


By Victor Mukele

P rime Bank has raised KSh1 billion (\$10 million) through private placement to help it expand its loan book for lending to Small and Medium Enterprises in Kenya.

Burbidge Capital acted as the arranger and placing agent and Coulson Harney as the legal advisors.

During the signing, Managing Director Mr. Bharat Jani said the Bank raised USD10 million issued through private placement of 5.5 year USD denominated notes representing a 100% subscription rate.

"The 5.5 -year bond will be raised in tranches with the proceeds going to expansion and strengthening the Bank's capital base," he added.

Mr. Jani added that the Bank plans to use the funds to support its future expansion plans. 



Mr. Burbidge with Mr. Jani, after the signing of the private placement.



5.5 years

TENOR OF THE BOND



100%

THE BANK RAISED USD10 MILLION ISSUED THROUGH A PRIVATE PLACEMENT OF 5.5 YEAR USD DENOMINATED NOTES REPRESENTING A 100% SUBSCRIPTION RATE



THE 5.5 -YEAR BOND WILL BE RAISED IN TRANCHES GOING TO EXPANSION AND STRENGTHENING THE BANK'S CAPITAL BASE

Workshop on Loan Management



Mr. Liam Mc Menamin during the 3-day workshop on Problem Loan Management which was held at the Bank's Training Centre, Head Office on Riverside Drive.

By Victor Mukele

In May 2016, European Investment Bank organized a workshop to provide training to Prime Bank staff on Problem Loan Management and Recovery.


The workshop included presentations by Mr. Liam Mc Menamin, an expert in Loan Management for financial institutions.

The participants of the 3-day workshop were drawn from branches, credit, and forex departments of the bank. The training was conducted at Prime Bank Training Centre at the Bank's Head Office

In 2013, Prime Bank entered into a



Managing Director Mr. Bharat Jani and Mr. Liam Mc Menamin (seated) with the participants of the workshop.

partnership with European Investment Bank (EIB) to finance SME sector. Ever since, EIB has been providing technical assistance through offering training to the Bank's staff. 



THE PARTICIPANTS OF THE 3-DAY WORKSHOP WERE DRAWN FROM BRANCHES, CREDIT, AND FOREX DEPARTMENTS OF THE BANK

Prime Bank Wins VISA Co-brand Award



From Right, Michael Laxmi, Head of Marketing, Salome Makau, Visa Inc. Country Manager, Jackline Oyuga, Head of Card Centre, Santhosh Kumar, Senior Manager, IT and Titus Mungai, Visa Inc. Marketing Director during the Visa Gala Awards.



Mrs. Oyuga presents the award to Managing Director Mr. Bharat Jani and General Manager Mr. Jagannathan.

By Marketing Team

The Prime Visa Golf Card scooped the top prize in the Co-brand Champion Category during last year's Visa Gala Dinner Awards. At the event held on 19th November, the Prime Visa Golf Card was feted with the

Visa Co-brand Award which recognizes brands that stood out during the year.

The card demonstrated a consistent commitment to providing funds to Junior Golf Foundation (JGF) and successfully pioneering a product that goes beyond payment card systems, to include exclusive benefits to golfers on

and off the course.

Visa General Manager for East and Southern Africa Mr. Jabu Basopo said the global payments technology company was impressed by the twin effect of the card.


"This card not only provides a payment platform solution, but promotes golf through donating the subscription fee on behalf of a card holder to JGF annually," he added.

Visa Country Manager- Salome Makau said "the card has shown support for the sport and community through donating all the membership fees towards JGF. This makes it the only co-brand card in Kenya that has a CSR objective hence differentiating the value proposition".

In March 2015, Prime Bank in partnership with Kenya Golf Union (KGU), Junior Golf Foundation (JGF) and Visa Inc. launched the Prime Visa Golf Card – the first ever and the only Golf/Sporting Card in the region.

The Prime Visa Golf Card is offered exclusively to golfers. Cardholders enjoy no joining fee and annual subscription fully paid for by the Bank.

The card has been extremely well received and has attracted a huge number of subscribers.

The card allows golfers privileged access to prestigious golf clubs in the country and discounted green fees and special discounts on purchases of golf merchandise available at selected Golf shops. 




Prime Bank Chairman Inducted Into Rotary's Arch Klumph Society

Dr. Rasik Kantaria, his wife Usha and daughter Rakhee with Arch Klumph Society members during the induction ceremony at the Rotary International headquarters in Evanston, Illinois, USA.

Arch Klumph Society recognizes donors who have given at least \$250,000 to The Rotary Foundation in support of Rotary's life-changing work around the world.

Arch Klumph Society members are among the Rotary Foundation's top leaders and innovators. Members believe in the work of the Rotary Foundation and have made contributions in supporting peace, education, and humanitarian assistance as part of their personal mission.

They are key supporters of the Foundation, and their involvement is vital to its work.

The recognition includes an induction ceremony, a picture and biography of the member placed in the Arch Klumph Society interactive gallery. 

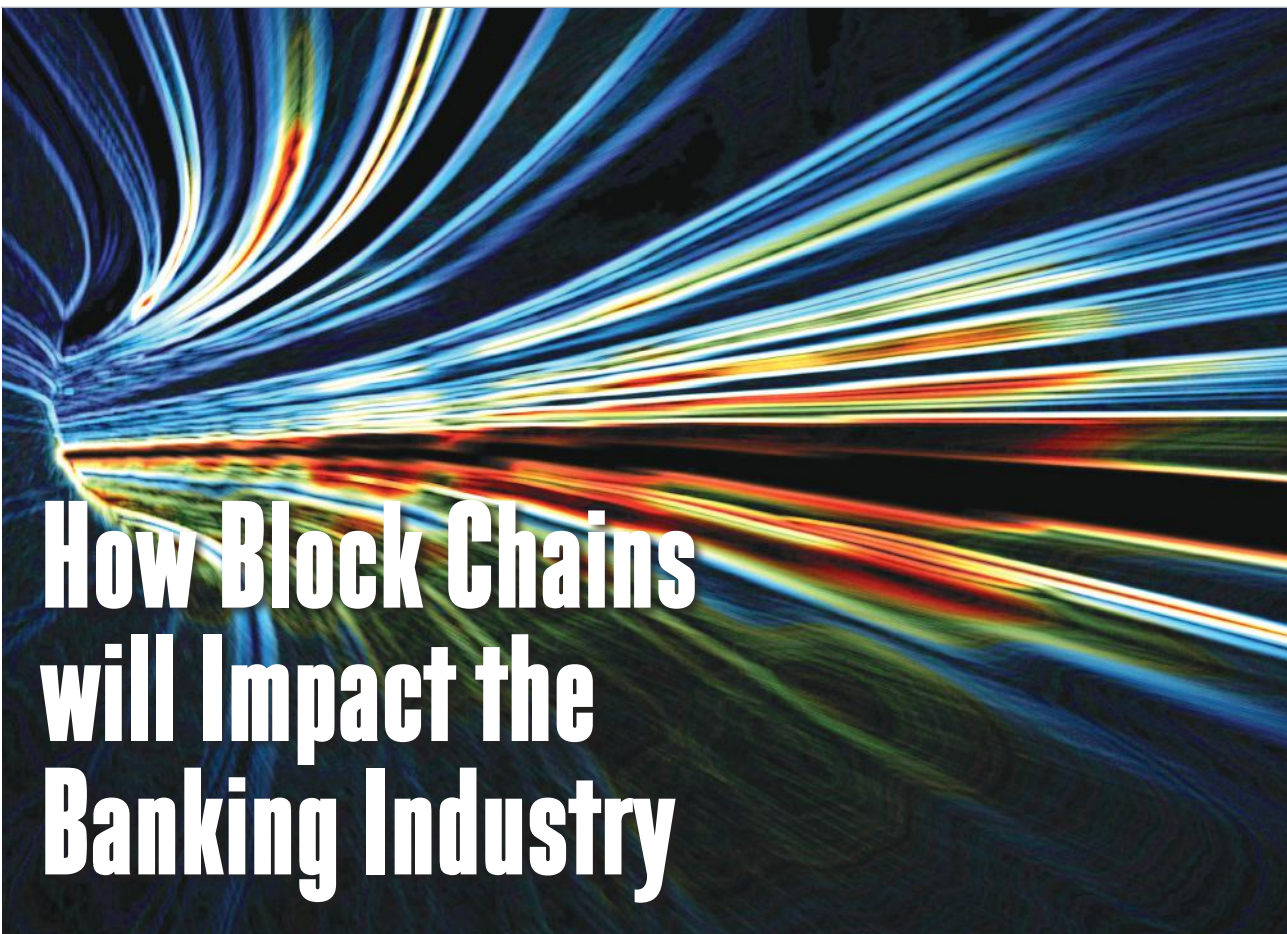
By Marketing Team

The Rotary International has inducted philanthropist and business mogul Dr. Rasik Kantaria into the Arch Klumph Society.

In a ceremony held on 6th April at the Rotary International headquarters in Evanston, Illinois, USA, Dr. Kantaria was among 8 new Arch Klumph Society inductees who were honored in recognition of their service to humanity.



Group photos of this year's inductees to the Rotary Arch. Klumph Society.



How Block Chains will Impact the Banking Industry

By Zeus Media Research Team

Blockchain and bitcoin technology has been touted as the great new infrastructure for processing global payments with partners and companies around the world.

“If the Internet is a disruptive platform designed to facilitate the dissemination of information, then Blockchain technology is a disruptive platform designed to facilitate the exchange of value. Blockchain has a few clear advantages relative to the current system. First of all, it disintermediates the middle man. It enables direct transfer of digital assets without the need for an intermediary. Moreover, since no middle man is required, a Blockchain system has the likely benefit of fast and low cost settlement,” says a recent

CITI report on the future of block chain technology.

This is expected to apply to Kenya with industry insiders expecting the move to have far reaching ramifications on the banking sector.

“We believe 2016 will be the year that bitcoin truly takes off, in Kenya, in Africa, and in the entire world. Two years ago, it was hard to randomly come across Kenyans that had heard of bitcoin or were interested in using it,” says Elizabeth Rossiello, CEO and founder of BitPesa, a digital currency exchange based in Nairobi, Kenya.

The Central Bank of Kenya has however, expressed reservations towards this new technology mainly because there is no legal framework for its regulation.

The blockchain is a shared public

ledger on which the entire Bitcoin network relies.

When people invest in Bitcoin, the money is going into the underlying technology — known as blockchain — not the payment instrument itself. With Bitcoin, blockchain technology is used to transfer money. But it has the potential to do a lot more.

According to the Citi report, Blockchain’s main benefit is reducing friction in the financial market.

“Currently there are many third-party services that “sell efficiency”, and we believe that these businesses are the most at risk if Blockchain takes off and removes the friction that these companies profit from,” says the report.

It notes that the international remittances market could be revolutionized using the BitCoin technology.



THE POWER OF BLOCKCHAIN COMES FROM WIDE ADOPTION, HENCE BANKS HAVE FORMED CONSORTIUMS TO COLLECTIVELY RESEARCH AND DEVELOP USE CASES IN THE FINANCIAL INDUSTRY

Cross-border payments and remittances can be very successfully adopted in the near to medium term with Blockchains, it adds. These Blockchain rails can also be used for foreign exchange and cross-border payments.

Blockchain for markets and securities could take a long time to reach industrial scale. There is no common protocol that participants agree on.

Even when a common protocol is established, investment and time will be required to build the Blockchain network to industrial scale. The power of Blockchain comes from wide adoption, hence banks have formed consortiums to collectively research and develop use cases in the financial industry.

The mounting optimism on the future of digital based payment technologies has however been blighted by concerns about money laundering and consumer protection.

The Central Bank of Kenya warned early this year it should not “be held liable for any losses” incurred by consumers using digital currencies to settle transactions, as the digital currency is not legal tender in the country.

The notice by the Central Bank of Kenya has been very similar to other consumer notices posted in the US, Europe and Asia about bitcoin a few years ago. 



What Rise in Non-Performing Loans Means for Kenyan Banks

Kenyan banks significantly increased their provisioning for bad loans in 2015. Central Bank of Kenya (CBK) data shows gross non-performing loans (NPLs) rose to 6.8 per cent of the total in the year to February from 5.7 per cent last year.

Standard Chartered, Chase Bank, National Bank and Bank of Africa are some of the lenders that more than doubled their provisions for NPLs between 2014 and 2015, coinciding with the regime change at the CBK that brought in the hawk-eyed Dr. Patrick Njoroge as Governor.

A number of international institutions, including the International Monetary Fund, ratings agency Moody's and Citigroup's investment banking arm, warned that the lenders would take a hit by increased provisioning for bad loans as the CBK heightened its scrutiny of their books.

Analysts say most banks had been hit by increased regulatory surveillance in the wake of the collapse of two lenders in a row.

Underprovisioning for bad loans may help banks report better profits, but in the event that a large number of borrowers fail to meet their obligations, it exposes the lenders to financial difficulties and even possible collapse. The advent of stricter supervision has, how-




CBK Governor Dr. Patrick Njoroge.

ever, coincided with some tough economic conditions that saw lending rates rise significantly on the back of a biting government cash crunch late last year.

An increase in bad bank loans should not cause panic, as it comes after several years of fast lending growth, some experts have said.

The CBK's prudential guidelines classify loans into five categories, namely 'normal', 'watch', 'substandard', 'doubtful' and 'loss' — according to the probability of the loan being recovered from the borrower.

Those classified as 'substandard', 'doubtful' and 'loss' are considered as NPLs. Substandard loans, whose payment has lapsed more than 90 days but less than 180 days, should be provided for at the rate of 20 per cent.

Doubtful and loss loans — those lapsing for six months or more — are required to be 100 per cent provided for under the guidelines. 

PRIME BANK HOSTS CUSTOMERS FOR COCKTAIL AND DINNER


Riverside and Hurlingham Branches hosted a joint cocktail and dinner for their customers at the Haandi Restaurant at the Mall Westlands on 18th March 2016.

The event brought together over 200 customers drawn from the two branches.

The cocktail and dinner event provided an excellent occasion for the Bank to express gratitude and thank each client for their continued support.

Speaking at the dinner ceremony, Managing Director Mr. Bharat Jani took the opportunity to announce the financial results for the year 2015 noting that the Bank had registered steady growth in all key financial performance indicators.

In attendance were Executive Director Mr. Amar Kantaria, Assistant General Managers Mr. Ranganathan (Credit), Mr. Amaranathan (Forex) and Mr. Surender Bhatia (Riverside) and Business Development Director Mr. Vijay Kantaria.

Others in attendance were, Chief Managers Jane Mungai (Riverside), Vishal Kantaria (Hurlingham), Alka Shahi (Credit), Mr. Rajkumar (Treasury), and Senior Managers Faith Mwenda (Relationship Banking), Michael Laxmi (Marketing), and Mrs. Florence Kimani. 



Assistant General Manager Mr. Surender Bhatia (right) welcomes Executive Director Mr. Amar Kantaria to the cocktail.



Hurlingham Branch Chief Manager Mr. Vishal Kantaria welcomes a customer to the cocktail.



Mr. Jani addressing customers during the cocktail.



Hurlingham and Riverside Branch staff welcoming customers to cocktail.

THE COCKTAIL AND DINNER EVENT PROVIDED AN EXCELLENT OCCASION FOR THE BANK TO EXPRESS GRATITUDE AND THANK EACH CLIENT FOR THEIR CONTINUED SUPPORT



Customers at the dinner.



Prime Visa Golf Card Tourneys

By Victor Mukele


P rime Bank in partnership with Kenya Golf Union (KGU), Junior Golf Foundation (JGF), and Visa rolled out Prime Visa Golf card – the first ever golf card in Kenya – at the beginning of 2015.

In a move to popularize the card amongst golfers in the country, the Bank embarked on sponsoring golf tournaments at golf clubs in Nairobi and its environs. On 24th October 2015, Nakuru Golf Club played host to the 5th circuit of Prime/JGF Golf Day with 105 golfers being drawn for the tourney. Major General George Owino won

the tournament and was awarded the Visa Golf Gold Card pre-loaded with KSh30,000.

Eric Kabuthia was the overall runner-up with 39 points while Ndegwa Gacheru took the second runner-up prize. On 7th November, Thika Sports Club played host to the 6th circuit of Prime/JGF Golf Day with 160 golfers being drawn for the tourney.

Winfred Kirika became the first lady to win the Visa Golf Gold Card pre-loaded with KSh30,000 with a total of 38 stableford points.

Men's winner was Nicholas Kabare with 38 points while P. Kiguru took the guest winner prize. 

IN A MOVE TO POPULARIZE THE CARD AMONGST GOLFERS IN THE COUNTRY, THE BANK EMBARKED ON SPONSORING GOLF TOURNAMENTS AT GOLF CLUBS IN NAIROBI AND ITS ENVIRONS





1. Mr. Gouri Shankar Sharma tees off during the Prime Bank Golf day at Thika Sports Club.
2. Major General George Owino receives his prize of the Prime Visa Golf Card from Head of Card Centre Mrs. Jackline Oyuga. Maj. General Owino won the fifth circuit of Prime Visa Golf Tournament held at the Nakuru Golf Club. The card is pre-loaded with KSh 30,000.
3. Mr. Ramesh Khagram tees off during the Prime Bank Golf day at Nakuru Golf Club.
4. Victor Ndlovu, Visa's Country Manager addressing golfers during the Nakuru Golf Club tournament.
5. Mr. Jabu Basopo, Visa's General Manager for Southern and East Africa addressing golfers during the prize giving ceremony for the Thika Golf Club tournament.
6. Mrs. Winfred Kirika (left) was the overall winner of the sixth circuit of the Prime Bank Visa Golf tournament held at the Thika Sports Club.





By B.V. Rajkumar,
Head of Treasury

A derivative is an instrument with a price that is dependent upon or derived from one or more underlying assets. A derivative itself is a contract between two or more parties based upon an asset. Its value is determined by fluctuations in the underlying asset. The most common underlying assets include stocks, bonds, commodities, currencies, interest rates and market indexes.

Derivatives can either be traded over-the-counter (OTC) or on an exchange. OTC derivatives constitute the greater proportion of derivatives in existence, whereas derivatives traded on exchanges are standardized.

To break it down, 'Cheese' is a derivative of 'Milk', hence, the price of 'Cheese' depends on the price movement of 'Milk'.

There are several different kinds of derivatives in existence; certain kinds of derivatives can be used for hedging, or insuring against risk on an asset. For example, a Kenya based investor purchasing shares of a European company in the European exchange using Euros would be exposed to exchange-rate risk while

holding that stock. To hedge this risk, the investor could purchase currency futures or options to lock in a specified exchange rate for the future stock sale and currency conversion back into Kenya Shilling from Euro.

Some of the common variants of derivative contracts are Futures, Forwards, Options, and Swaps.

Futures

Futures are exchange-traded contracts to sell or buy financial instruments or physical commodities for a future delivery at an agreed price. This is an agreement to buy or sell a specified quantity of financial instrument commodity in a future month at a price agreed upon by both the buyer and seller.

Forwards

A forward contract is a customized agreement between two parties, where settlement takes place on a specific future date at a price agreed today. The main features of forward contracts include:

- They are bilateral contracts.
- Each contract is custom designed, and hence is unique in terms of contract size, expiration date and the as-

set type and quality.

- The contract price is generally not available in public domain.
- The contract has to be settled by delivery of the asset on expiration date.

Unlike futures, forwards are not traded on exchange, but only traded over-the-counter.

Option

An option is another form of derivative contract which gives Buyer the 'Right', but not the obligation, to buy or sell an underlying asset or instrument at a specified 'strike' price on or before the specified date, depending on the form of the option.

The strike price may be set by reference of the 'spot price' of the underlying asset or an instrument while the seller of an option has corresponding obligation to fulfill the transaction to sell or buy (depending on option type), if the Buyer exercises the option. An option that conveys to the owner the right to 'buy' the underlying asset at a specific price is referred as 'Call Option'. Similarly an option conveys the right to owner to 'sell' the underlying asset at a specific price is referred as 'Put Option'.

A CALL option would normally be exercised only when the strike price is below the market value of the underlying asset at that time, while a put option would normally be exercised only when the strike price is above the market value. When an option is exercised, the cost to the buyer of the asset acquired is the strike price plus the premium, if any. When the option expiration date passes without the option being exercised, then the option expires and the buyer would forfeit the premium to the seller.

In our next edition, we will look at swaps. 

Covering Real Estate Projects



By Satish Khiroya,
Prime Merchant
Insurance Agency Ltd

The real estate sector has experienced rapid growth in the past 10 years in Kenya. The demand for housing and office space has been on the rise in major cities across the country. The new devolved system of government too has added to this demand as each County Government builds infrastructure for administrative offices as well as staff housing.

According to Knight Frank (a real estate agency), the country's real estate sector has rapidly expanded to become the fourth largest contributor to Gross Domestic Product.

There is therefore a great need to ensure the investments in this sector are adequately covered by the developers and importantly for the country's economy.

The main parties involved in real estate development will typically include lenders in the form of financial institutions, then the developers, who are private investors and the contractors who carry out the works. Professionals including engineers, architects, and quantity surveyors are also part of the team.

The risk exposures of each of these parties are sometimes different depending on the respective interests, though some of the risks cut across the parties.

The financier's main concerns will normally include: The economic viability of the project at competition; delays and cost overruns causing cash-flow problems and insolvency of major parties to the project.

Developers will also face similar challenges like financiers such as delayed completion, increase in cost of the project and lack of buyers.


The contractor is at the centre stage around which the risks of other parties revolve. The contractors' risks vary from different stages of the project and it is important that all these are evaluated when designing the insurance cover. Risks which the contractor will have to consider include:

- Design risk- which can be transferred to the independent designers and engineers
- Site conditions might be encountered, and the consequences of unanticipated site conditions
- Land and environment issues
- Obligations of statutory insurance especially in respect to workers, plant and equipment. Construction risks that include defective workmanship, defective material and lack of skill of the contractors' employees.

Human errors

- Specified defects and warranty obligations in respect of the works.
- Exposure to damages, penalties and costs in the event of delays in completion
- Political risks and terrorism
- Natural hazards
- Temporary works
- Quality management and control
- Health and safety management
- Security and Access control
- Transportation risks
- Storage management
- Plant operation, lifting and hoisting
- Fire

Designers and engineers' risks would normally be limited to the design, or advice that may turn out to be inadequate or negligent.

In our next issue, we will look at how to manage these risks. 

Risks Faced by Commercial Banks



By Juddy Maiyo, Risk Manager

All companies with the objective of making profit are exposed to a certain degree of risk whether through micro-economic or macroeconomic factors and the banking sector is not an exception. Banks face a number of risks due to the payment and intermediary function they perform.

About thirty years ago, we had two types of risks to manage in the banking sector: market and credit risks. Credit Risk dealing with the chances of a customer failing to repay the loan in part or full, while market risk - are the markets good enough to support our position?.

Then Barings Bank collapsed and another form of risk appeared: operational risk. Operational risk is the risk of an organization sinking as a result of inadequate or failed internal processes, people, and systems or from external events.

Although harder to manage due to the bending of internal rules, it can be achieved especially if the second level checking is inefficient and possibility of having errant staff with desire to evade procedures.

There is another form of risk that appeared in much more recent times, that had gone under the radar before the Barings Bank's crisis, and that is the risk of not being able to keep ourselves funded. It is now called liquidity risk and it's the ability for a bank



THE DRIVING FACTOR OF ALL BANKS IS TO MAXIMIZE RETURNS BY LEVERAGING ITS LENDING AS FAR AS IT CAN

to remain buoyant and a bank sinks if its funds run out.


The driving factor of all banks is to maximize returns by leveraging its lending as far as it can. That is how a bank makes money.

Admittedly, banks also make money by investing it, and that's where market risk comes in. These

four types of risks are interoperable, interdependent and inter-related, but they have to be treated separately and in harmony to make sure that one does not explode at the expense of the others.

Nevertheless, are these the only risks we need to manage and what if other ones crop up in the future?

Strategic risk, Compliance risk, Environmental risk, Technological risk, social risk, and political risk, reputational risk are other forms of risks that we will explore in our future publications.

In our next edition, we look at how banks manage these risks. 



Beware of Red Flags of Cheque Fraud



By Thomas Somba,
Manager Security

Cheque fraud refers to a category of criminal acts that involve making unlawful use of cheques in order to illegally acquire or obtain funds that do not exist within the account balance or accountholder's legal ownership.

Fraudsters will try to use cheques to get cash or pay for goods and services but rarely use their own account. Instead they will often gain the trust of another account holder to process their fraudulent cheques.

Types of cheque fraud include altered cheques, bad cheque writing, cheque washing and using disappearing ink on cheques. However there are three main types of cheque fraud;

Counterfeit

This involves copying cheques printed by various methods on non-bank paper

to look exactly like genuine cheques and drawn by a fraudster on genuine accounts.

Forgery

This is a genuine cheque that has been stolen from an innocent customer and used by a fraudster with a forged signature.

Fraudulently altered

This is a genuine cheque that has been made out by the genuine customer, but a fraudster has altered the cheque before it is paid in, largely done by altering the beneficiary's name or the amount.

Although reported incidences of financial crime increase each year, cheque fraud - which has traditionally plagued banks and consumers for decades - is on the decline. The drop in this type of fraud corresponds with the decline in its usage due to the introduction of bank cheque trunca-

CHEQUE THEFT

There are three types of cheque theft;

Stolen cancelled cheques and statements

Although a stolen cancelled cheque cannot be negotiated, it does have fraud implications. Using a stolen cheque, a thief can order cheques from a printer and use them fraudulently.

Cheque washing


Stolen cheques are altered by applying a solution of chemicals to remove particular pieces of information, such as the payee's name, or amount, while also being careful not to alter the cheque issuer's signature. Once the cheque is dried; the fraudster can write any recipient name or payment amount and cash the cheque. Most cheque washers alter cheques for relatively small amounts to reduce scrutiny and reduce the chances of exceeding the cheque issuer's account balance.

Stolen cheque stock

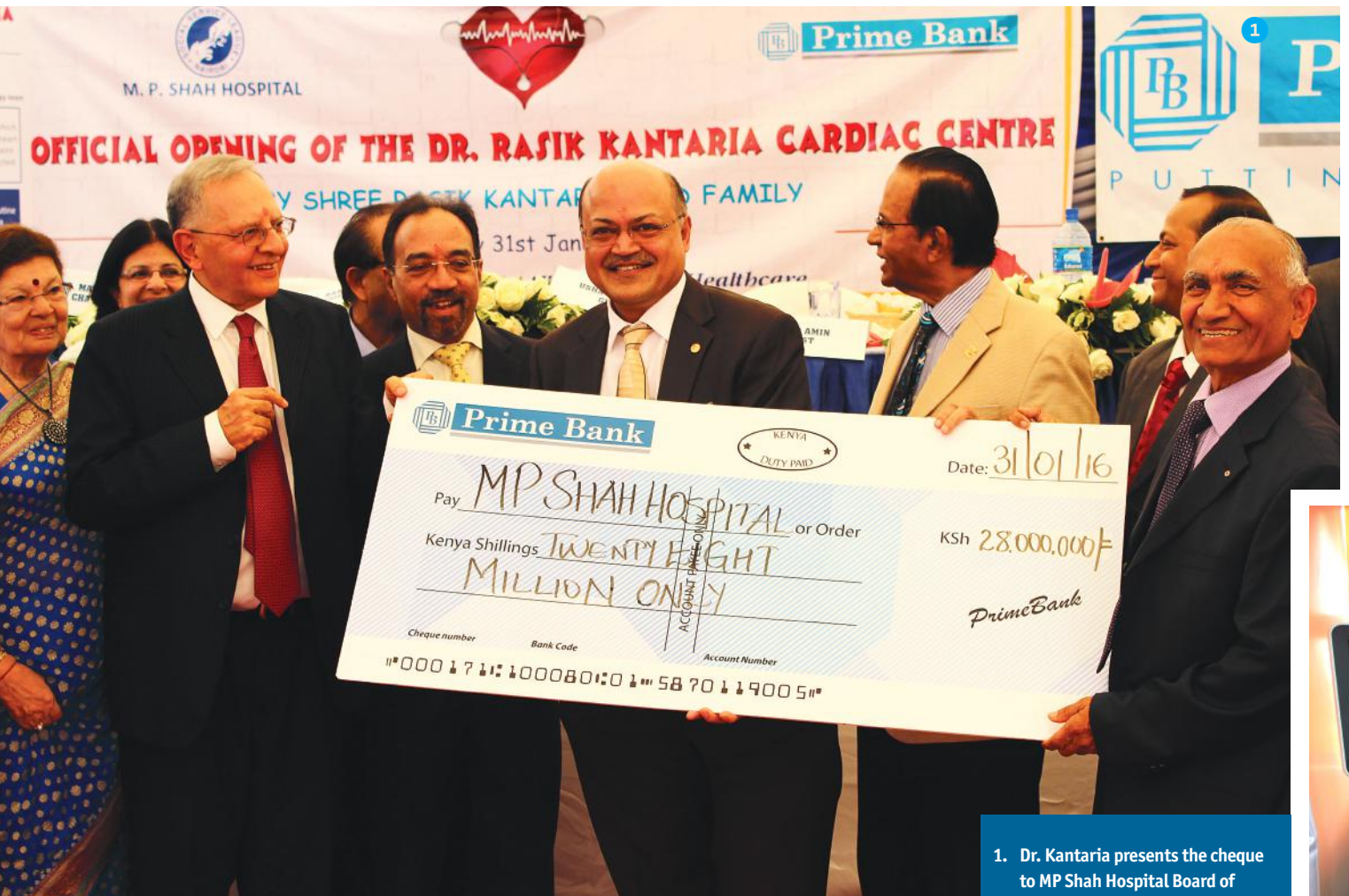
Professional thieves using sophisticated methods steal blank cheque stock already encoded with customer account information, which makes passing the cheque even easier. Corporate cheques are the most likely target, since they are easily cashed and deposited.

tion system and limit on the amount to be paid using cheques. And also due to the efficiency and ease of alternative forms of payment, namely online payment services, credit/debit cards and wire transfers.

Despite the decline, financial institutions and customers who use and accept this form of payment must beware of the red flags of a fraudulent cheque.

In the next issue we shall explore tips on how to detect cheque fraud. 

Prime Bank Donates for MP Shah Cardiac Centre



The Social Service League launched a state-of-the-art cardiac Centre at the MP Shah Hospital which was officially inaugurated on 31st January by Prime Bank Chairman Dr. Rasik Kantaria.

The Dr. Rasik Kantaria Cardiac Centre will cater for the rise in cardiac diseases in the region and reduce the cost for heart patients who have had to regularly travel abroad to seek treatment on various heart ailments.

The Cardiac Center is located on

the 5th floor of the Dr. Kanubhai Babla Medical Center and will offer a complete range of advanced cardiac diagnostics and medical treatment options for adults and children.

Through its philanthropic Chairman Dr. Kantaria, Prime Bank donated KSh. 28 million towards the construction of the centre.

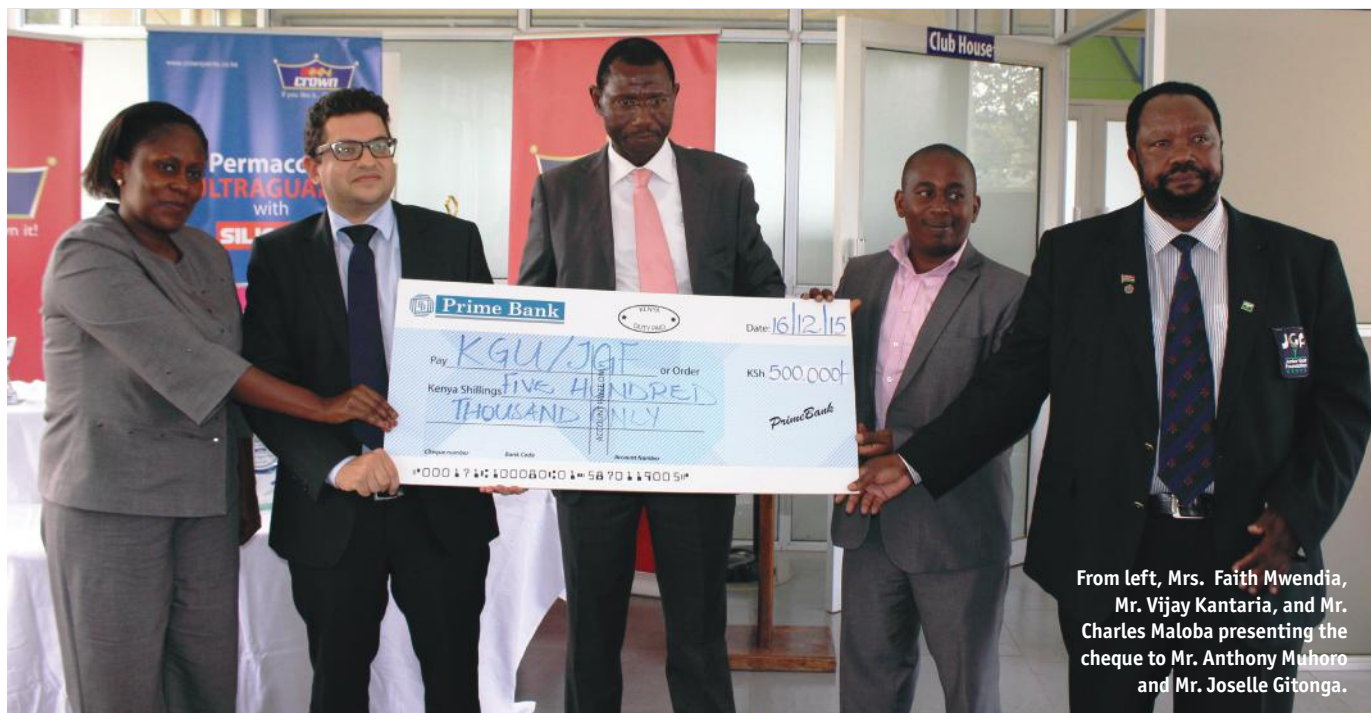
Dr. Ravi Kumar and Consultant Cardiologist, Dr. Samia Bernard and a team of expert technicians and trained nurses will be incharge of the unit.

1. Dr. Kantaria presents the cheque to MP Shah Hospital Board of Directors.
2. Dr. Kantaria with grandson Aaryan and wife Ushaben Kantaria cuts the tape to officially open the state-of-the-art cardiac centre.
3. The Catheterization Laboratory located on the 4th floor of MP Shah Hospital.
4. Unveiling of the plaque by Dr. and Mrs. Rasik Kantaria.
5. Dr. Kantaria addressing the press.
6. Dr. Manoj Shah (left) shows Dr. Rasik Kantaria an Electrocardiogram which helps in checking for problems with the electrical activity of the heart.





**THROUGH ITS PHILANTHROPIC
CHAIRMAN DR. KANTARIA,
PRIME BANK DONATED
KSH28 MILLION TOWARDS
THE CONSTRUCTION OF THE
CARDIAC CENTRE**



From left, Mrs. Faith Mwendia, Mr. Vijay Kantaria, and Mr. Charles Maloba presenting the cheque to Mr. Anthony Muhoro and Mr. Joselle Gitonga.

2015 Junior Golf Foundation Annual Gala

By Victor Mukele

The Junior Golf Foundation Annual Gala was held in December at the Royal Nairobi Golf Club.


For the second year running, Naomi Wafula of Golf Park and Nyali Golf and Country Club's Mathew Wahome scooped the best girl and boy Player-of-the-Year awards during the event.

Wafula, who is based at Muthaiga, won with an average score of 75.9 points while Wahome, based in South Africa scored an average of 73.4 points over the past 12 months.

Wafula and Wahome received the top award from Junior Golf Foundation (JGF) President Joselle Gitonga and Kenya Golf Union (KGU) chairman Anthony Muhoro.

The event was also attended by Director of Business Development

Mr. Vijay Kantaria, Head of Relationship Banking Mrs. Faith Mwendia and Head of Custodial Services Mr. Charles Maloba.

During the event, Prime Bank presented a cheque of KSh500,000 as proceeds of the partnership with JGF and KGU through the Prime Visa Golf Card. 



Mr. Vijay Kantaria addressing Junior Golfer during the event.



Prime Bank team with 2015 Junior Golf player of the year award winners Mathew Wahome and Naomi Wafula.

Rotary Charity Golf Day at Vet Lab

By Victor Mukele

The Rotary Club of Nairobi has been running the Kenya Rural Blindness Eradication Program that performs cataract operations to the less fortunate in the society for the past 30 years.

Through this project, over 16,000 free cataract operations have been undertaken in Kisumu, Kisii, Nyamira, Siaya, Migori, Uasin Gishu, and Nandi Counties.

Prime Bank in partnership with Propack Kenya Ltd sponsored a Charity Golf Tournament at the Vet Lab Sports Club on 27th February with the aim of raising funds to enable elderly patients receive this life changing surgery. Over KSh900,000 was raised through the charity tourney. 🏌️



Mr. Michael Laxmi (left) receives a token of appreciation on behalf of Prime Bank from VetLab Golf Captain Mr. Japheth Njenga.



Some of the golfers who took part in the tournament.

Mr. Laxmi receiving a token of appreciation on behalf of Prime Bank from Rotary Club of Nairobi President Mrs. Elizabeth Kimkung.



Mr. James Karutu (left) receives his prize after emerging as the overall winner of the tournament.




Executive Director Mr. Amar Kantaria, addressing golfers during the prize giving ceremony.

FEATURE CSR BRIEFS



RUNNING FOR A CAUSE

The third edition of the First Lady Half Marathon (FLHM) was held on 6th March at the Nyayo stadium and the First Lady Margaret Kenyatta led runners in the 21km stretch. Prime Bank staff joined more than 50,000 participants in the 21km and 10km races.

Since its launch in 2014, the FLHM has had over 100,000 participants who have helped raise awareness of the Beyond Zero Campaign which seeks to improve maternal, neo-natal and child healthcare facilities including HIV prevention, treatment and care. 



SINCE ITS LAUNCH IN 2014, THE FLHM HAS HAD OVER 100,000 PARTICIPANTS WHO HAVE HELPED RAISE AWARENESS OF THE BEYOND ZERO CAMPAIGN

FLHM: BY THE NUMBERS

50,000

Prime Bank staff joined more than 50,000 participants in the 21km and 10km races.

SH20M

Beyond Zero Campaign which seeks to improve maternal, neo-natal and child healthcare facilities including HIV prevention, treatment and care.

Prime Bank Hosts Diwali Tournament at Sigona



Sigona Golf Club Chairman (2015) Mr. G.G. Ng'ang'a, presents a token of appreciation to the Prime Bank team led by General Manager Mr. A.R. Jagannathan.

Over 200 golfers turned up to participate in the 11th edition of Prime Bank Diwali Golf Tournament. The one day 18-hole tournament was held on 30th October at the Sigona Golf Club.

The tournament also provided an opportunity for the Bank to interact with its customers and get their feedback on the range of services that we offer.

During the prize giving ceremony, the Bank's General Manager Mr. Jagannathan noted that the annual event is always of great significance since it underscores the value of the long term friendship and continued partnership the Bank has with Sigona Golf Club and its members.

THE TOURNAMENT ALSO PROVIDED AN OPPORTUNITY FOR THE BANK TO INTERACT WITH ITS CUSTOMERS AND GET THEIR FEEDBACK ON THE RANGE OF SERVICES THAT WE OFFER

Executive Director Mr. Amar Kantaria holding out during the tournament.



Mr. Jagannathan presents the top prize to the overall winner of the tournament Mr. Kirit Patel.



Prime Bank Supports Freedom for Girls Sanitary Towels Project 2016

By Victor Mukele

P rime Bank sponsored 3,333 orphaned and vulnerable girls with a full year's supply of sanitary towels, undergarments and providing health education. In one of its flagship Corporate Social Responsibility (CSR) projects – Freedom for Girls, the Bank donated KSh 1 million towards ensuring girls do not miss school during their monthly cycle. This year, the Bank's staff also joined this noble cause by donating KSh600,000 upping the donation



from the Bank to KSh1.6 million. Since its inception, Prime Bank has so far donated KSh11 million thus ensuring 24,444 girls are guaranteed full year's supply of sanitary towels and under-

garments. Speaking during the event held in May 2016 at the Golden Tulip Hotel, Westlands, Chief Guest, the Indian High Commissioner to Kenya H.E Mrs. Suchitra Durai commended the HEART Foundation and Prime Bank for the noble cause to the less privileged.

“Education is power for girls in and to keep them from missing school is important. When young women lack the knowledge and resources to safely and effectively manage their monthly cycle, they not only miss school but face stigma and shame from their male and female peers,” she said.

“I feel honored at the same time humbled to be part of this initiative that seeks to reach out to the vulnerable and less fortunate girls in Kenya” she added.

Also speaking during the event, founder, President, and Executive Director of HEART Foundation, Ms. Vickie Winkler said over 900,000 girls lose 4 to 5 days of school every



month during their monthly cycle; this is approximately 60 days of learning each year.

“Over 154,687 packages have been distributed since 2008 in various districts of Kenya through our partnership with Rotary, Lions and HEART and the sponsorship from Prime Bank,” added Ms. Winkler.

Freedom for Girls (FFG) is a sanitary towel project that was initiated and formed in the year 2006 by Rotary District 9212, Lions Multiple District 411A and Health Education Africa Resource Team (HEART) as the implementing partner.

The objective of the project is to ensure vulnerable adolescent girls are provided with a year’s supply of sanitary towels (12 packets), 4 pairs of undergarments, hygiene and HIV prevention education.

The event was attended by Prime Bank Chairman Dr. Rasik Kantaria, Managing Director Mr. Bharat Jani, General Manager Mr. A.R. Jagannathan, philanthropist Dr. Ellen Bowman, Lions Hospital’s Dr. S.P. Amin, Leisure Park Developments’ Rakhee Kantaria among others.



154,687
“OVER 154,687 PACKAGES HAVE BEEN DISTRIBUTED SINCE 2008 IN VARIOUS DISTRICTS OF KENYA THROUGH OUR PARTNERSHIP WITH ROTARY, LIONS AND HEART AND THE SPONSORSHIP FROM PRIME BANK.”

— EXECUTIVE DIRECTOR OF HEART FOUNDATION, MS. VICKIE WINKLER



1. Prime Bank Chairman Dr. Rasik Kantaria with Managing Director Mr. Bharat Jani presents a cheque to Ms. Vickie Winkler during the Freedom for Girls Project 2016 event.
2. Ms Rakhee Kantaria making her remarks during the event.
3. Dr. and Mrs. Kantaria together with teachers distribute sanitary towels to some of this year’s beneficiaries of the FFG project from Loresho Primary School.
4. General Manager, Mr. A.R. Jagannathan giving a vote of thanks.
5. Mrs. Usha Kantaria presents a bouquet to Chief Guest H.E. Mrs. Suchitra Durai, the Indian High Commissioner to Kenya.
6. Ms. Vickie Winkler making her remarks during the event.

ANNUAL AWARDS



ANNUAL PERFORMANCE AWARDS

1. Jasmita Maru of Gigiri Branch won a television set.
2. Best department second runner up, Forex and Treasury.
3. Best dressed, Nancy Kamau and Nicholas Kariuki.
4. Best department winner, Accounts.
5. The newly created Centralized Account Opening department was also recognized for its outstanding performance in 2015.
6. Best branch first runner up, Capital Centre.
7. Best dancing duo Beryl Gondi and John Mwangi.
8. Best branch second runner up, Nakuru.
9. Management Team.
10. Dipika Kerai of Capital Centre won a gas cooker.
11. Mr. Titus Munyao won a home entertainment set in the raffle draw.
12. Best department runner up, IT.
13. Best branch winners, Kenindia.





PRIME | UPDATES EVENTS CORNER



MANAGERS MEETING

The last manager's meeting for the year 2015 was held as part of regular briefing by Head Office to Branch and departmental heads.



STAFF FIRE MARSHAL TRAINING

Prime Bank staff underwent a three day fire marshal statutory training that took place in February 2016. The training was not only a statutory requirement, but also aimed to make the Bank a safer working environment. The participants of the training were taken through a fire safety drill, relevant precautionary measures as well as fire fighting skills. The training was conducted by Mr. Charles Agolla. Congratulations to the 35 new Fire Marshals at Prime Bank.



Paulines Publications Communications have opened a new publication wing in Nairobi. The book center will be a media center and it will be distributing books to all media centers. To aid in the opening of the centre, Prime Bank donated KSh 70,000 and Riverside Branch Chief Manager Jane Mungai presented the cheque to the Daughters of St Paul.



Prime Bank staff during the Shree Cutchhi Leva Patel Samaj Cottage Trade and Business Fair held over the Easter holiday. Prime Bank sponsored the event with a donation of KSh 50,000.

NOTICEBOARD



Extended Business Hours



Capital Centre

Weekdays: 9.00 a.m. – 4.30 p.m.
Saturday: 9.30 a.m. – 2.00 p.m.
Sunday: 10.30 a.m. – 1.00 p.m.
Telephone: +254 20 552 1901
Mobile: 0728 604 399/0733 600 530

Kamukunji Branch

Weekdays: 9.00 a.m. – 4.00 p.m.
Saturday: 9.00 a.m. – 2.00 p.m.

Telephone: +254 20 806 8522/3
Mobile: 0729 110 891

Parklands Branch

Weekdays: 9.30 a.m. – 7.00 p.m.
Saturday: 9.30 a.m. – 4.00 p.m.
Sunday: 10.30 a.m. – 2.00 p.m.
Telephone: +254 20 375 3791/374 9733
Mobile: 0724 253 287/0733 611 446

Garden City Mall Branch

Weekdays: 9.30 a.m. – 4.30 p.m.
Saturday: 9.30 a.m. – 2.00 p.m.
Sunday: 11.00 a.m. – 2.00 p.m.
Telephone: +254 20 4343526
+254 20 4343527
Mobile: 0702 997 590

Nyali, Mombasa

Weekdays: 9.30 a.m. – 5.00 p.m.
Saturday: 10.30 a.m. – 3.00 p.m.
Sunday: 10.30 a.m. – 1.00 p.m.
Telephone: +254 41 470 678
+254 41 470 679
Mobile: 0789 393 815

Eldoret

Weekdays: 9.00 a.m. – 4.30 p.m.
Saturday: 9.30 a.m. – 2.00 p.m.
Sunday: 10.30 a.m. – 1.00 p.m.
Telephone: +254 53 203 2476
+254 53 203 2488
+254 53 203 2532
Mobile: 0703 791 988/0717



BANKING ON GROUP STRENGTH

Our Vision

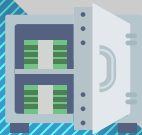
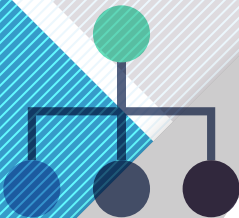
To be the financial service provider of first choice.



15
ATMS



18
BRANCHES



5
COUNTRIES



Comments and feedback to:

Email: customercare@primebank.co.ke

Call: +254 20 420 3294/122/178



Prime Bank

PUTTING YOU FIRST

www.primebank.co.ke