

This is an in-house publication by Prime Bank Limited

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Staff going through a training session at our training centre

Prime Bank believes in building a strong, dedicated and knowledgeable staff force. To achieve this goal, the bank conducts regular training in its spacious training centre situated at Head Office, Riverside Drive.

On a lighter but wiser note...

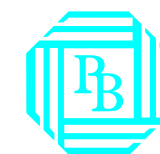
If you Have a dollar and I have another,
And we exchange, we have one dollar each;
If you have a better idea and I have another,
And we exchange, we have two better ideas each.

The great aim of education is not knowledge
but action

A man can succeed at almost anything for which he
has unlimited enthusiasm

EXTENDED BANKING HOURS

Bank	Weekdays	Saturday	Sunday
Parklands Br	9.30 - 5.00	10.00 - 1pm	10.00 - 3.00
Riverside Drive Br	9.00 - 4.00	9.00 - noon	Closed
Hurlingham Br	9.30 - 5.00	9.30 - noon	Closed



Prime Bank

Issue 003 | September 2007

PRIME NEWS *It's Prime Time!*

Forward

We are delighted yet again to whip out yet another issue of the Prime News.


This time round, prime news is highlighting the bank's achievement from its latest branch at Hurlingham, to its new product "Salary Processing System", half year financial Performance ...and so much more.

Enjoy Prime News!


Editor


In this issue...

 **Prime Bank partners with IFC**

 **Giving a helping hand to the less fortunate**

 **New Products**

 **Adding value to our staff through training**

 **...And so much more.**

Achievements

INCREASED VOLUME FOR TRADE FINANCE BUSINESS AS PRIME BANK JOINS THE INTERNATIONAL FINANCE CORPORATION'S (IFC) GLOBAL TRADE FINANCE PROGRAM



Mr. Vasant Shetty Chief Executive of Prime Bank with Mr. Jean Philippe Prosper, Senior Manager E.A - International Finance Corporation, during the signing of the agreement.

On the 16th of April, 2007 Prime Bank signed an agreement with International Finance Corporation, the private sector arm of the World Bank, under which IFC will extend trade finance facility. Prime Bank is one of the few commercial banks in Kenya whom IFC has partnered with.

The facility provided to Prime Bank is part of IFC's \$1 billion Global Trade Finance Program, which was launched in 2005 to support trade with the emerging markets worldwide and promote flows of goods and services between developing countries.

"This trade finance facility will increase our capacity to take up trade finance transactions and raise finance related to international trade transactions at a very competitive price," said Vasant Shetty, Prime Bank's Chief Executive. "The program will enable us to access a global correspondent banking network and work with banks in markets where we do not have correspondent banking relationships. This is good news for our existing and potential customers as it enhances the current trade finance facilities extended to Prime Bank from various international banks."

First six months of the year 2007

Prime Bank performed extremely well during the first half year 2007. Some of the highlights are:

- Total deposits increased by 5.2% to stand at Kshs 8.722 billion compared to Kshs. 8.280 billion as at the close of the year 2006.
- Net advances grew by 3.8% to reach the level of Kshs. 5.067 Billion, from a figure of Kshs. 4.88 Billion.
- The Profit before tax grew by 65.4% to stand at Kshs 142.989 mn compared to Kshs. 86.425mn as at June 2006

Hurlingham Branch's Growth

Having opened its doors to the public in early January, Our Hurlingham branch has recorded a strong growth during the 1st half of 2007. Customer deposits crossed the Kshs 100 million mark and the customer base has increased substantially.

This positive growth has been attributed to the aggressive marketing initiatives by the Branch Manager Mr. Vishal Kantaria and his team, coupled with a strong corporate image and innovative products and best customer service. An enthusiastic, Mr. Vishal Kantaria stated, "Judging by the exponential growth that we are experiencing with each passing month, we are hoping to see the branch double in its current successes by end year".

Client Cocktails

Prime bank has been hosting regular cocktails. The cocktails aimed at bank's senior management based at head office getting to know the clients, and clients having an opportunity to interact with each other. The turnout has been overwhelming and has provided valuable feedback from the clients.



Mr. Jani Bharat General Manager Prime Bank with some of Biashara branch clients, during the cocktail at our head office.

The new premises at Mombasa

Prime Bank Mombasa moved its operations from the rented premises at Nyerere Avenue to newly constructed prestigious building opposite the new law courts at Dedan Kimathi Avenue.

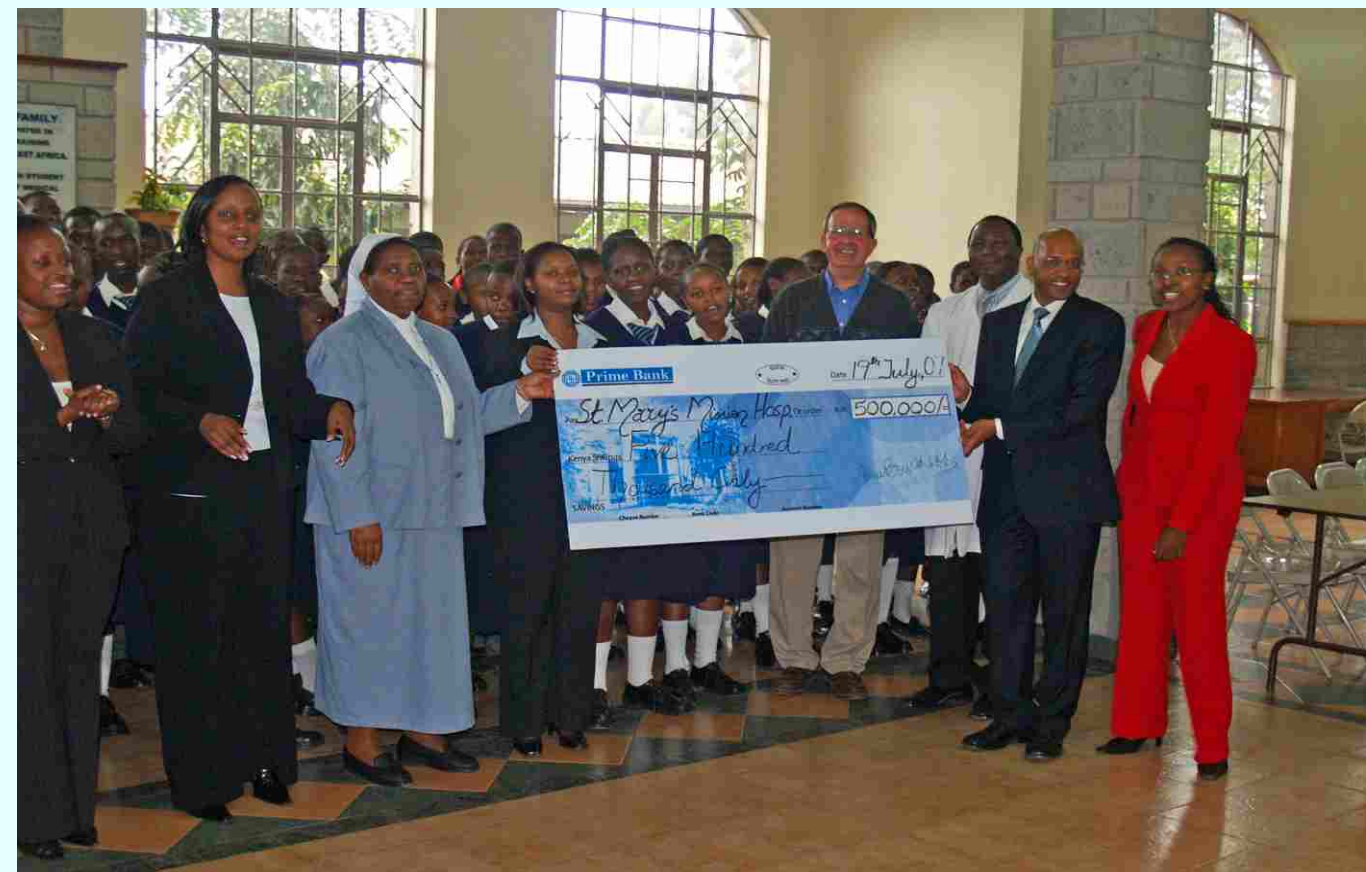
Mombasa Branch Manager, Ms. Hasu Silveria said: "By moving to the new location, The Bank has received excellent responses from existing as well as new clients. This response can be reflected by the large increase in accounts being opened in less than a period of six months. Clients are also pleased to have modern state of the art building in a serene location in the heart of Mombasa city. Customers are also enjoying large and spacious Banking Hall coupled with secure and ample parking.



Mombasa Branch new premises

In Support for the St. Mary Mission Educational Centre

Prime Bank's marketing team, headed by Mr. Michael Laxmi (second from right), handing over a donation cheque for Kshs. 500,000 to St. Mary's Mission Educational centre on the 19th July at their centre.



Looking on from the third right is Dr. Endere (Chairman of St. Mary's Mission Education centre), Dr. Bill Fryda (Managing Director, St. Mary's Mission Education Centre), Jane Mungai (Branch Manager Riverside Drive), Sr. Maria Felix (School Administrator), and students from the centre.

In Support of the less Fortunate Children

Through the Rift Valley Lodge golf day, Prime Bank made contributions to the Children's home located near Kangemi. The funds are to meet their day to day needs and will go a long way in helping the less fortunate.

Prime Attractions

Salary Processing System

Salary Processing System is a new product launched by Prime Bank that will enable corporate customers to process employee salary electronically by crediting the bank account of the employees.

The system offers some of the following benefits:-

- **Time saving** as there will be less time usage in preparing and paying salaries.
- **Increased accuracy**, as data input is once.

- **Less risky**, as our client will handle no cash for salaries.

- **Efficiency**, amount gets credited to the bank account of the employees within 24 hours.

- **Security** on access to the system, only users with the password can access information in the system

- The system comes with an **audit trail** this enables the administrator know who has been accessing the system