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PrimeNews

Keeping Customers and Staff informed on Products, Events and Activities



Prime Bank introduces new service

Wananchi Group, a recognized internet service provider, has acquired Mitsuminet Cable Vision Limited (a company that offers Cable TV) and Simba Net Com Limited (another IT services provider). This acquisition brought in a launch of a new product called Zuku wherein they offer a combined package of Cable TV and Broadband internet.

Prime Bank has introduced a new service: collection of subscriptions for Zuku on behalf of the Wananchi Group Kenya Limited.

Customers who subscribe to Zuku may pay their subscription fees in cash or cheque at any branch of Prime Bank. The specially customized Zuku pay-in slips are printed in a set of 3 copies: one each for the bank, the client, and the company.

Customers must indicate the service they are paying for, the amount, and the client code number pertaining to that service. The client code number is very important as Wananchi updates the client records based on this number.



Congratulations to 3 of our Branches

Biashara Branch - 15th Anniversary

Biashara Street branch celebrated its 15th Anniversary on the 13th of May 2009. Since its inception in 1994, its business has grown tremendously. The branch consists of a dedicated team of 14 members of staff headed by Senior Manager, Mrs. Bhakti Parmar.



Westlands Branch - 13th Anniversary



staff members who have contributed greatly to this performance.

Westlands Branch, lead by Branch Manager, Ms. Shilpa Shah, celebrated 13 years of its existence on 6th May 2009. Over this time period the branch has profitably increased its business mix. The Branch has a dedicated team presently consisting of 12

Industrial Area Branch - 10th Anniversary

The Industrial Area Branch, began operations on the 13th of May 1999 under the supervision of Senior Manager, Ms. Banu Salyani. The branch has witnessed excellent growth in business over the years. The branch staff have also extended support in promoting the position of the branch.



The Industrial Area Branch has now completed 10 prosperous years of operation, celebrating it with pomp.



The Awards

- 2001 Best Branch of the Year
- 2002 Best Branch of the Year
- 2003 2nd Runner Up Branch of the Year
- 2003 Highest Growth in Deposits
- 2006 Highest Percentage Growth in Deposits

The Growth

Through aggressive marketing and sustained customer relations, the branch now boasts of a solid deposit base and high customer loyalty.



Bank Events

VET LAB GOLF COMPETITION



March Mug @ Vet Lab

4TH APRIL 2009.

On Saturday 4th April 2009, Prime Bank sponsored a golf competition which was held at the Veterinary Laboratory golf club. There was excitement in the air as many members remembered us from the previous year because we had promised to come back.



The day started off very early with the first tee off at seven o'clock in the morning. The turn out for the competition was fantastic with over one hundred and forty people in attendance. The bank had prepared some wonderful umbrellas as giveaways, which was perfect for the day as the weather looked very unpredictable.

The day ended on a high with our chief executive officer, Mr. Jani, giving a brilliant speech and handing out the prizes to the winners.



One of our esteemed guests signing the visitor's book

Winners of March Vet Lab Golf Competition



Team Building

Officers and Assistant Managers

Team building exercise conducted on 26th April 2009 was an interactive session wherein twenty middle level management staff i.e. Senior Officers and Assistant Managers were engaged in an interactive session dealing with principles and concepts of team building.



The session was facilitated by a professional Banker with over 35 years of experience in Banking and staff training.

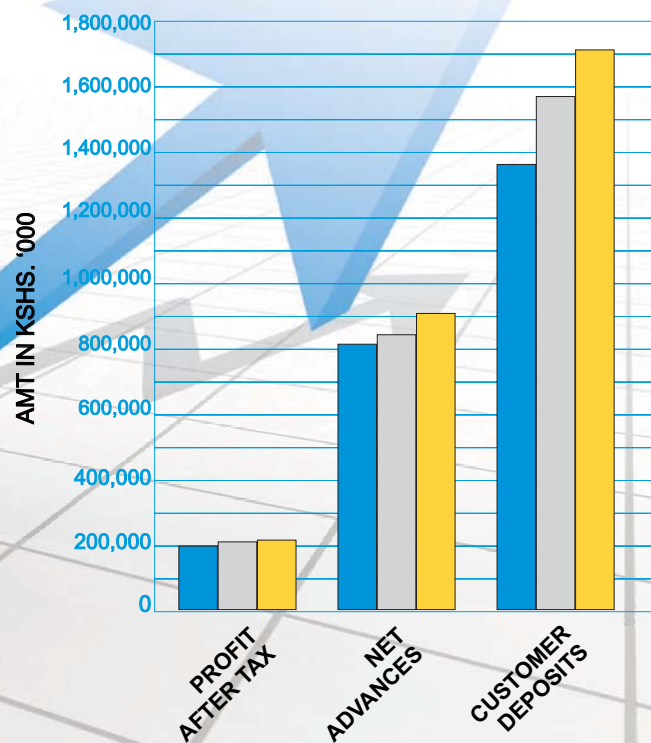
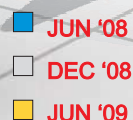
Participants were able to identify their strengths and the importance of working as a team, and also areas of weakness and ways to alleviate these weaknesses.

At the end of the session members were enlightened and requested the senior management to organize similar sessions for other members of staff.

Prime Bank Financials

	JUN'08	DEC'08	JUN'09
CUSTOMER DEPOSITS	13,652,583	15,661,930	17,182,589
NET ADVANCES	8,390,625	9,425,710	9,037,824
PROFIT AFTER TAX	202,716	330,347	211,471

FIGURES IN KSHS. '000



Budget News

In the Know: New Budget For Kenya

Centered on the vision 2030 that was launched last year to promote long term economic growth and sustainability, the government released a healthy budget of Kshs 867 billion for the year on 11th June 2009. The budget illustrates a 14% increase over last year's budget and the largest budget ever announced in post-independence Kenya

Banking Industry

The banking industry will undergo several transformations as a result of the new budget. Some of the points may be observed as follows:

- > The minister has proposed an amendment to the Banking Act to allow for branchless banking through agencies with wide distribution networks. This will facilitate a large segment of the population to open bank accounts.

- > The Central Bank rate was reduced from 8.25% to 8% per annum with effect from 22nd May 2009.
- > Cheque capping: To improve further efficiency of the national payment system, the maximum value of a cheque that can be issued will be limited to Kshs. 1 million effective 1st October 2009. For shillings one million and above, the amount has to be remitted to the payees bank by means of RTGS (Real Time Gross Settlement). The amount will be credited on the same day.
- > Cheque truncation: Use of electronic images will be permitted for clearing of cheques which will cut down the cycle and enable banks to transact at the clearing house more efficiently.

Retirement Benefits Authority Act

A new regulation has been issued allowing a retirement benefit scheme to provide a guarantee of a loan (mortgage loan) to a member for the purpose of acquiring or erecting a house.

Corporate Social Responsibility



Prime Bank provides a donation at the 7th Anniversary celebrations of Ayyappa Temple between the 22nd and the 26th of May, 2009



Mr. Stephen Mathenge donates



Mr. Stephen Mathenge headed a delegation on behalf of Prime Bank that donated 5 tons of maize flour to the residents of South Mwingi District through their area M. P., Mr. David Musila on the 5th April 2009.

Certificate of Appreciation

Certificate of Appreciation

This Certificate is Awarded to

Prime Bank

In Appreciation for Sponsoring
the Rotary Rally for The Disabled 2009.

29th March 2009



Anthony
Rotary - District 9200

Our world is full of people who do their duty half-heartedly, grudgingly and poorly. Don't be like them. Whatever your duty, complete it as fully and perfectly as you possibly can.

- Griffins.

The best man for a job is not the one with the best capabilities but one with greatest commitment.

- Anonymous.

10 Golf Tips to help Investors Tee off

Adopted from Shauna Carther

1. Don't let the mind interfere with the game.
Try not to get emotional on the greens. Much as investors cannot make decisions based on emotions, golfers cannot putt the ball when they are emotionally restless. Fear, greed, and overconfidence can also lead to poor investment decisions and poor performance on the golf course.

2. Learn from Master Golfers

As investors keep a close watch on world-renowned investors such as George Soros and Warren Buffett, amateur and professional golfers would do well picking up nuances from Tiger Woods or Phil Mickelson.



3. Be Wary of Friendly Advice

Are you sure your friend is not a "duffer"? Would an investor place his investment decision solely on a good friend's advice? In the same way, does your golfer friend know all the tricks of winning the game?

4. Find a Really Good Caddy

A good financial advisor has exceptional

knowledge of the stock market and investment options. The financial advisors also know their clients well in order to best advise them. Find a caddy that has strong knowledge of the golf game and can advise of playing strategies for a particular hole. A good caddy would also have a strong understanding of the golfers personality and well able to keep the golfer's emotion in check to make the right playing decisions.

5. Watch for Red Flags

A red flag in golfing indicates a hole. In investments, overlooking the red flag puts your earnings in the hole.

6. Play the Percentages

Whether golfing or investing, don't be speculative. Playing conservatively is a better choice than taking risks, be it golf or investing.

7. There Are No Mulligans

In other words, there are no second chances in golfing or investing. Take your time making a decision because a poor decision can land you in the bunker. If you are unsure, ask for advice



8. Practice, Practice, Practice.
Practice makes perfect. Tiger Woods didn't become a pro sitting at home. George Soros didn't learn to invest in his dreams.

9. One Game is No Indicator of Future Success

One bad game does not mean you are a terrible golfer. The number of years you have played golf is a better indicator of your future success.

One poor investment does not mean all your investments will fail. Base your decisions on future potential and not on past consideration.

10. Fancy Equipment Does Not Guarantee Success

A custom set of golf clubs does not indicate that you will win a tournament and nor does it indicate you will land a hole-in-one. Similarly, buying expensive trading software does not mean you will pick the right investments.



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EXTENDED BANKING HOURS AT DESIGNATED BRANCHES

CAPITAL CENTRE

WEEKDAYS: 09:30am - 05:00pm

SATURDAY: 10:30am - 03:00pm

SUNDAY: 10:30am - 01:00pm

PARKLANDS

WEEKDAYS: 09:30am - 05:00pm

SATURDAY: 10:30am - 03:00pm

SUNDAY: 10:30am - 01:00pm

RIVERSIDE DRIVE

WEEKDAYS: 09:00am - 04:00pm

SATURDAY: 09:00am - 12:00noon

SUNDAY: Closed

HURLINGHAM

WEEKDAYS: 09:30am - 05:00pm

SATURDAY: 09:30am - 12:00noon

SUNDAY: Closed

NYALI, MOMBASA

WEEKDAYS: 09:30am - 05:00pm

SATURDAY: 10:30am - 03:00pm

SUNDAY: 10:30am - 01:00pm