

PRIME NEWS

INSIDE

BANKING AT YOUR
DOOR STEPS

PRIME VISA PLATINUM
CARD LAUNCHED

FREEDOM FOR GIRLS
MARKS 10TH ANNIVERSARY

EXPANSION & ACQUISITION



Prime Bank

PUTTING YOU FIRST

YOU LOVE TO SAVE TIME

WE HAVE JUST THE
THING FOR YOU

Introducing mVisa, the cost-free, secure and convenient way to pay with your mobile phone. It's the new way to pay.

How to pay with mVisa:

- 1 Go to PrimeMobi App
- 2 Select mVisa on the PrimeMobi App
- 3 Select Make Payments with mVisa
- 4 Scan QR code provided by the merchant and enter amount owed
- 5 Confirm payment

This service is currently available for smartphones running on Android and IOS platforms.

Expansion and Acquisition



Hello and welcome to the 27th Edition of Prime News. As always, Prime News serves as one of the various channels we use to communicate to our treasured customers and partners who are spread countrywide and beyond. The encouraging feedback we receive from you- our readers- has always motivated us to improve on our editorial content.

This edition has plenty in store for you. From the major developments that shaped the last quarter of 2017 through to the second quarter of 2018, as well as industry news that influence our day to day operations.

To begin with, we take a detailed look at our balance sheet for the financial year ended 31st December 2017. Despite a challenging environment, we remained resilient and continued to steadily grow the business and register strong results. In this issue, we are guided by the theme, Expansion and Acquisition. We have very exciting news about the acquisition of Tausi Assurance Company Limited.

Also, read about our successful takeover of majority shareholding in Afcarme Zimbabwe Holdings (Pvt) Limited, the

holding company for Barclays Bank of Zimbabwe Limited (BBZ) from Barclays Bank PLC (BBPLC) through our partner First Merchant Bank Group (FMB Group).


We have expanded our local network to 20 branches across the country and also broadened our ATM network with new installations bringing the number to 21 countrywide. The Bank has rolled out virtual branches in the form of Smart ATMs - with multi-functional capabilities including cash deposit and withdrawal and cheque deposits at any time.

The installation of Cash Deposit Machines will help customers deposit cash at their convenience any time 24/7 without visiting the branch. "Bank on wheels" - a fully functional mobile unit branch is a concept that has been launched with the aim of offering banking services to select customers at their convenience, through a specially designed truck.

The Bank has also launched the Visa Platinum Credit Card, a premium product specifically designed to complement our customers lifestyles.

This issue also takes us through our corporate social impact within communities we operate in. We continue to deepen our partnerships and extend our support to a diverse range of community activities.

As always, enjoy going through this edition of Prime News and please share your feedback through marketing@primebank.co.ke.

I wish you all the very best. 

Bharat Jani
Managing Director

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NEW ACQUISITION

Prime Bank has announced acquisition of Tausi Assurance Company Limited


The successful takeover will see Prime Bank gain 80.7 per cent control of the insurance solutions provider.

Commenting on the acquisition, Managing Director Mr. Bharat Jani noted that the strategic partnership will scale up to enable customers enjoy a wide range of insurance solutions through the Bank's network.

"This merger has strategically positioned the Bank to take advantage of growth of insurance industry with the aim of ultimately benefiting our stakeholders," he added.

Established in 1992, Tausi Assurance Company Limited is committed to providing individuals and businesses with a wide range of general Insurance products to protect the things they value most.

The insurance provider offers, Industrial All Risks, Fire and Allied perils, Consequential Loss and Business Interruption, Engineering, Burglary, Marine, Contractors All Risks, Workmen's Compensation, Public Liability, Group Personal Accident, Political Violence and Terrorism, Money, Fidelity Guarantee, Domestic Package, Motor, Personal Accident and many more.

The acquisition was completed upon receipt of necessary regulatory approvals from the Central Bank of Kenya and the Insurance Regulatory Authority of Kenya. 

Prime Bank Acquires Tausi Assurance Ltd

**PRIME BANK & TAUSI
ASSURANCE LTD**

**A Great Partnership
Comes Together**



Prime Bank

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TAUSI ACQUISITION: KEY NUMBERS



80.7%

THE SUCCESSFUL ACQUISITION WILL SEE PRIME BANK GAIN 80.7 PER CENT CONTROL OF THE INSURANCE SOLUTIONS PROVIDER.



1992

ESTABLISHED IN 1992, TAUSI ASSURANCE COMPANY LIMITED IS COMMITTED TO PROVIDING INDIVIDUALS AND BUSINESSES WITH A WIDE RANGE OF GENERAL INSURANCE PRODUCTS TO PROTECT THE THINGS THEY VALUE MOST.

REGIONAL EXPANSION

Prime Bank Expands its Footprint in SADC Market



Member companies of the FMB Group include the following:

- Acquired 38.60% shareholding in Capital Bank - Gaborone Botswana in 2008
- Acquired 49% shareholding First Capital Bank Limited - Lusaka, Zambia in 2013
- In 2013, FMB acquired 70% shareholding Capital Bank Limited - Maputo, Mozambique - FMB maintains.
- In 2017, wholly bought out Opportunity Bank of Malawi.
- In 2017, FMB Group successfully acquired majority shareholding in Afcarme Zimbabwe Holdings (Pvt) Limited, the holding company for Barclays Bank of Zimbabwe Limited (BBZ) from Barclays Bank PLC (BBPLC).


P rime Bank through its partner First Merchant Bank Group (FMB Group) successfully acquired 52 per cent majority shareholding in Afcarme Zimbabwe Holdings (Pvt) Limited, the holding company for Barclays Bank of Zimbabwe Limited (BBZ) from Barclays Bank PLC (BBPLC).

The acquisition puts First Merchant Bank Capital Holdings in charge of the bank with Barclays Plc retaining 10% stake, employees through an employee share ownership trust (15%) and 33% will remain listed on the Zimbabwe Stock Exchange.

Last year, Barclays Plc announced its intention to divest from the local operation. It had 68% shareholding in

the bank. In 1995, First Merchant Bank (FMB) was founded as a joint partnership between the FMB and Prime Bank. FMB became the first private bank and was granted the third ever banking license in Malawi.

In 2009, to raise capital and ensure good governance and transparency, the bank listed on the Malawi Stock Exchange with 10% of its net shares being offered to the public.

Over the years, FMB has grown its South African Development community (SADC) footprint to serve its customers' cross-border banking needs in the sub-Saharan region. FMB has acquired five subsidiary companies, which together, form the First Merchant Bank Group (FMB Group). 

1.



BANKING AT YOUR DOOR STEPS

By Victor Mukele

Primé Bank is once again at the forefront in revolutionizing the banking sector with the launch of its latest unique and innovative service – “Bank on Wheels”.

Bank on Wheels is a comprehensive and secure banking experience which will offer banking services to select customers at their convenience, through a specially designed truck.

The Bank on Wheels will work as a mini branch enabling cash deposits and withdrawals, cheque deposit and account enquiry. Customers can also receive statement of account. Customers

can use the Cash Deposit Machine (CDM) in the vehicle, to deposit cash into their account in real time, without visiting a branch anywhere within the city during the specified working hours.

The Bank on Wheels was flagged off at Prime Bank, Head office, Riverside Drive by Dr. Habil Olaka, Chief Executive Officer of the Kenya Bankers Association (KBA) and Mr. Nicholas Nesbitt, Chairman of Kenya Private Sector Alliance (KEPSA).

Speaking on the occasion, Dr. Olaka, lauded the Bank for its initiative in creating efficiency in CIT services and offering value added services to their customers.

Mr. Nesbitt of KEPSA congratulated the Bank for the innovative service launched by the Bank, which will be a boon to customers whose businesses are cash intensive.

On this occasion, the Managing Director Mr. Bharat Jani said “the innovative concept aims to take the bank services closer to its customers’ business premises such as supermarkets and fuel stations to make banking convenient and efficient. Business segments such as supermarkets and other retail outlets which deal with large sums of money will find the service very useful as the bank is now being brought to their doorsteps.”

He added that as part of the digital




2.

1. From left, Managing Director Mr. Bharat Jani, Kenya Private Sector Alliance (KEPSA) Chairman Mr. Nicholas Nesbitt, Executive Director Mr. Amar Kantaria and Kenya Bankers Association Chief Executive Officer Dr. Habil Olaka flagging off the Bank on Wheels at Prime Bank Head office.
2. Dr. Olaka and Mr. Nesbitt with management and staff of Prime Bank.
3. Head of IT Mr. Gouri Shankar Sharma demonstrates to Mr. Jani and Mr. Nesbitt how the Cash Deposit Machine works.



3.

BUSINESS SEGMENTS SUCH AS SUPERMARKETS AND OTHER RETAIL OUTLETS WHICH DEAL WITH LARGE SUMS OF MONEY WILL FIND THE SERVICE VERY USEFUL AS THE BANK IS NOW BEING BROUGHT TO THEIR DOORSTEPS

initiatives, the Bank had already installed a smart ATM at Diamond Plaza and one more smart ATM will soon be operational. 

BANK MAINTAINS UPWARD GROWTH



By Victor Mukele


The group's net profit closed the year at KShs.2.122bn while the Bank's stood at KShs.1.842bn representing a slight decline from KShs1.904bn recorded in the corresponding period of 2016.

The Bank's balance sheet expanded to KShs.76.438bn from KShs.65.338bn representing an upward trajectory of 16% while non-performing loans remaining low at 3.4%.

Shareholder Funds went up by 32% from KShs.10.833bn recorded in 2016 to KShs.14.337bn.

Our Net advances stood at KShs.38.8bn while total deposits grew by KShs.8bn to KShs. 57.55bn.

The Bank's liquidity ratio stood at 48.6%, much above the CBK's statutory minimum requirement of 20%.

We maintained a strong capital adequacy ratio with a capital of KShs. 11.175 bn. 

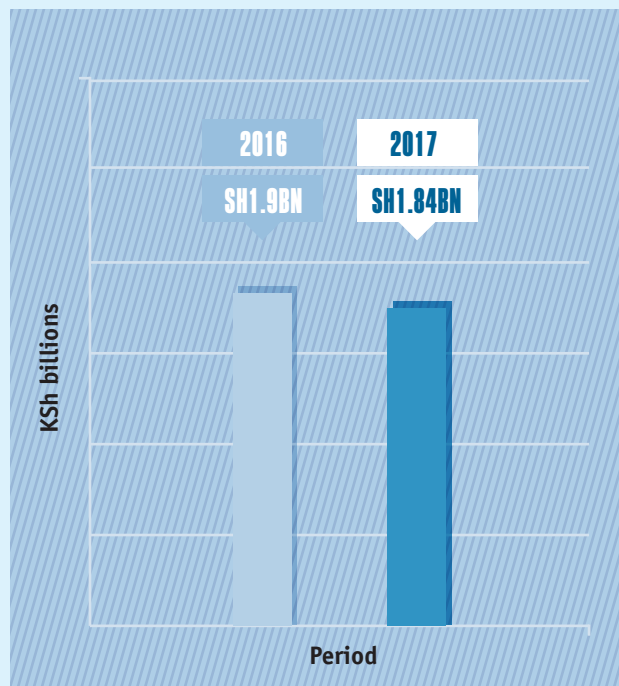


THE BANK'S LIQUIDITY RATIO STOOD AT 48.6%, MUCH ABOVE THE CBK'S STATUTORY MINIMUM REQUIREMENT OF 20%

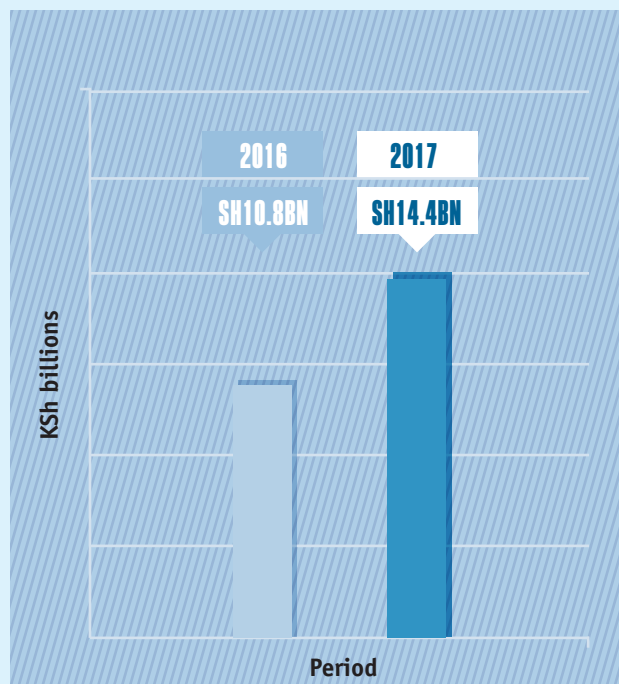
PERFORMANCE



PROFITABILITY OVER THE PERIOD



SHAREHOLDERS' FUNDS OVER THE PERIOD





Prime Bank

AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES AS AT 31ST DECEMBER 2017

| STATEMENT OF FINANCIAL POSITION | BANK | | GROUP | |
|---|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | Dec 2016 (Audited) Shs '000 | Dec 2017 (Audited) Shs '000 | Dec 2016 (Audited) Shs '000 | Dec 2017 (Audited) Shs '000 |
| ASSETS | | | | |
| Cash (both Local & Foreign) | 543,618 | 613,231 | - | 621,725 |
| Balances due from Central Bank of Kenya | 2,156,272 | 4,145,685 | - | 4,145,685 |
| Kenya Government and other securities held for dealing purposes | - | - | - | - |
| Financial Assets at fair value through profit and loss | - | - | - | - |
| Investment Securities: | | | | |
| a) Held to Maturity: | 13,286,139 | 19,430,527 | - | 20,323,794 |
| a. Kenya Government securities | 13,286,139 | 19,430,527 | - | 20,309,348 |
| b. Other securities | - | - | - | 14,446 |
| b) Available for sale: | 4,391,846 | 6,415,312 | - | 6,751,228 |
| a. Kenya Government securities | 3,280,792 | 3,328,019 | - | 3,427,080 |
| b. Other securities | 1,111,054 | 3,087,293 | - | 3,324,148 |
| Deposits and balances due from local banking institutions | 1,944,349 | 908,254 | - | 1,014,087 |
| Deposits and balances due from banking institutions abroad | 820,438 | 2,126,601 | - | 2,126,601 |
| Tax recoverable | 67,797 | 73,780 | - | 87,158 |
| Loans and advances to customers (net) | 39,356,307 | 38,817,386 | - | 38,965,591 |
| Balances due from banking institutions in the group | - | - | - | - |
| Investments in associates | 372,647 | - | - | - |
| Investments in subsidiary companies | - | 1,395,692 | - | - |
| Investments in joint ventures | - | - | - | - |
| Investment properties | - | - | - | - |
| Property and equipment | 1,310,664 | 1,555,160 | - | 1,875,970 |
| Prepaid lease rentals | - | - | - | - |
| Intangible assets | 159,642 | 124,730 | - | 780,111 |
| Deferred tax asset | - | - | - | - |
| Retirement benefit asset | - | - | - | - |
| Other assets | 928,496 | 831,841 | - | 1,306,620 |
| TOTAL ASSETS | 65,338,215 | 76,438,199 | - | 77,998,570 |
| LIABILITIES | | | | |
| Balances due to Central Bank of Kenya | - | - | - | - |
| Customer deposits | 49,312,801 | 57,554,721 | - | 57,283,242 |
| Deposits and balances due to local banking institutions | 204,800 | - | - | - |
| Deposits and balances due to foreign banking institutions | 1,539,223 | 1,396,420 | - | 1,403,785 |
| Other money market deposits | - | - | - | - |
| Borrowed funds | 2,866,399 | 2,511,616 | - | 2,511,616 |
| Balances due to banking institutions in the group | - | - | - | - |
| Tax payable | - | - | - | - |
| Dividends payable | - | - | - | - |
| Deferred tax liability | 74,030 | 64,793 | - | 127,449 |
| Retirement benefit liability | - | - | - | - |
| Other liabilities | 506,969 | 572,930 | - | 1,743,071 |
| TOTAL LIABILITIES | 54,504,222 | 62,100,480 | - | 63,069,163 |
| SHAREHOLDERS' FUNDS | | | | |
| Paid up /Assigned capital | 5,000,000 | 5,000,000 | - | 5,000,000 |
| Share premium/(discount) | - | - | - | - |
| Revaluation reserves | 822,014 | 2,883,732 | - | 2,665,884 |
| Retained earnings/Accumulated losses | 5,011,979 | 6,453,987 | - | 7,006,335 |
| Statutory loan loss reserves | - | - | - | - |
| Other Reserves | - | - | - | - |
| Proposed dividends | - | - | - | - |
| Capital grants | - | - | - | - |
| TOTAL SHAREHOLDERS' FUNDS | 10,833,993 | 14,337,719 | - | 14,672,219 |
| Non Controlling Interest | - | - | - | 257,188 |
| TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS | 65,338,215 | 76,438,199 | - | 77,998,570 |

| OTHER DISCLOSURES | BANK | | GROUP | |
|--|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | Dec 2016 (Audited) Shs '000 | Dec 2017 (Audited) Shs '000 | Dec 2016 (Audited) Shs '000 | Dec 2017 (Audited) Shs '000 |
| NON-PERFORMING LOANS AND ADVANCES | | | | |
| (a) Gross Non-performing loans and advances | 1,854,804 | 2,251,548 | - | 2,251,548 |
| (b) Less: Interest in Suspense | 431,413 | 356,350 | - | 356,350 |
| (c) Total Non-Performing Loans and Advances (a-b) | 1,423,391 | 1,895,198 | - | 1,895,198 |
| (d) Less: Loan Loss Provision | 382,289 | 589,006 | - | 589,006 |
| (e) Net Non-Performing Loans and Advances (c-d) | 1,041,102 | 1,306,192 | - | 1,306,192 |
| (f) Discounted Value of Securities | 1,041,102 | 1,301,034 | - | 1,301,034 |
| (g) Net NPLs Exposure (e-f) | - | 5,158 | - | 5,158 |
| INSIDER LOANS AND ADVANCES | | | | |
| (a) Directors, Shareholders and Associates | 1,528,649 | 1,670,278 | - | 1,670,278 |
| (b) Employees | 296,034 | 288,195 | - | 288,195 |
| (c) Total Insider Loans and Advances and other facilities | 1,824,683 | 1,958,473 | - | 1,958,473 |
| OFF-BALANCE SHEET ITEMS | | | | |
| (a) Letters of credit/guarantees, acceptances | 6,796,484 | 6,829,825 | - | 6,829,825 |
| (b) Forwards, swaps and options | 5,550,330 | 7,251,034 | - | 7,251,034 |
| (c) Other contingent liabilities | 3,657,321 | 2,808,404 | - | 2,808,404 |
| (d) Total Contingent Liabilities | 16,004,135 | 16,889,263 | - | 16,889,263 |
| CAPITAL STRENGTH | | | | |
| (a) Core capital | 9,740,764 | 11,175,783 | - | 11,175,783 |
| (b) Minimum Statutory Capital | 1,000,000 | 1,000,000 | - | 1,000,000 |
| (c) Excess/(Deficiency)/(a-b) | 8,740,764 | 10,175,783 | - | 10,175,783 |
| (d) Supplementary Capital | 1,024,000 | 619,800 | - | 619,800 |
| (e) Total Capital (a+d) | 10,764,764 | 11,795,583 | - | 11,795,583 |
| (f) Total risk weighted assets | 51,216,067 | 52,477,994 | - | 52,477,994 |
| (g) Core Capital/Total deposits Liabilities | 19.7% | 19.4% | - | 19.4% |
| (h) Minimum statutory Ratio | 8.0% | 8.0% | - | 8.0% |
| (i) Excess/(Deficiency) (g-h) | 11.7% | 11.4% | - | 11.4% |
| (j) Core Capital / total risk weighted assets | 19.0% | 21.3% | - | 21.3% |
| (k) Minimum Statutory Ratio | 10.5% | 10.5% | - | 10.5% |
| (l) Excess (Deficiency) (j-k) | 8.5% | 10.8% | - | 10.8% |
| (m) Total Capital/total risk weighted assets | 21.0% | 22.5% | - | 22.5% |
| (n) Minimum statutory Ratio | 14.5% | 14.5% | - | 14.5% |
| (o) Excess/(Deficiency) (m-n) | 6.5% | 8.0% | - | 8.0% |
| LIQUIDITY | | | | |
| (a) Liquidity Ratio | 39.5% | 48.6% | - | 48.6% |
| (b) Minimum Statutory Ratio | 20.0% | 20.0% | - | 20.0% |
| (c) Excess (Deficiency) (a-b) | 19.5% | 28.6% | - | 28.6% |

| STATEMENT OF COMPREHENSIVE INCOME | BANK | | GROUP | |
|--|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | Dec 2016 (Audited) Shs '000 | Dec 2017 (Audited) Shs '000 | Dec 2016 (Audited) Shs '000 | Dec 2017 (Audited) Shs '000 |
| INTEREST INCOME | | | | |
| Loans and advances | 5,389,759 | 4,810,773 | - | 4,810,773 |
| Government securities | 2,000,548 | 2,322,555 | - | 2,322,555 |
| Deposits and placements with banking institutions | 48,488 | 123,748 | - | 123,748 |
| Other Interest Income | 140,115 | 113,152 | - | 113,152 |
| Total interest income | 7,578,910 | 7,370,228 | - | 7,370,228 |
| INTEREST EXPENSE | | | | |
| Customer deposits | 3,788,420 | 3,527,362 | - | 3,527,362 |
| Deposits and placement from banking institutions | 171,611 | 141,480 | - | 141,480 |
| Other interest expenses/Prime bank MTN | 67,916 | 72,618 | - | 72,618 |
| Total interest expenses | 4,027,947 | 3,741,460 | - | 3,741,460 |
| NET INTEREST INCOME/(LOSS) | 3,550,963 | 3,628,768 | - | 3,628,768 |
| NON-INTEREST INCOME | | | | |
| Fees and commissions on loans and advances | 167,804 | 208,989 | - | 208,989 |
| Other fees and commissions | 341,346 | 361,329 | - | 361,329 |
| Foreign exchange trading income/(Loss) | 298,311 | 196,974 | - | 196,974 |
| Dividend Income | 19,779 | 25,004 | - | 25,004 |
| Other income | 165,561 | 216,876 | - | 216,876 |
| Total Non-interest income | 992,801 | 1,009,172 | - | 1,361,575 |
| TOTAL OPERATING INCOME | 4,543,764 | 4,637,940 | - | 4,990,343 |
| OTHER OPERATING EXPENSES | | | | |
| Loan loss provision | 209,484 | 340,588 | - | 340,588 |
| Staff costs | 977,981 | 1,106,960 | - | 1,106,960 |
| Directors' emoluments | 119,146 | 119,727 | - | 119,727 |
| Rental charges | 103,424 | 129,953 | - | 129,953 |
| Depreciation charge on property and equipment | 102,297 | 138,594 | - | 138,594 |
| Amortisation charges | 74,780 | 80,595 | - | 80,595 |
| Other operating expenses | 620,830 | 744,546 | - | 808,918 |
| Total Other Operating Expenses | 2,207,942 | 2,660,963 | - | 2,725,335 |
| Profit/(loss) before tax and exceptional items | 2,335,822 | 1,976,977 | - | 2,265,008 |
| Exceptional items | - | - | - | - |
| Profit/(loss) after exceptional items | 2,335,822 | 1,976,977 | - | 2,265,008 |
| Current tax | 434,060 | 144,204 | - | 152,199 |
| Deferred tax | (2,944) | (9,236) | - | (9,236) |
| Profit/(loss) after tax and exceptional items | 1,904,706 | 1,842,009 | - | 2,122,045 |
| Other Comprehensive Income | | | | |
| Gains/(Losses) from translating the financial statements of foreign operations | - | - | - | - |
| Fair value changes in available for sale financial assets | 162,074 | 2,061,716 | - | 2,121,506 |
| Revaluation surplus on Property, plant and equipment | 542,007 | - | - | - |
| Share of other comprehensive income of associates | - | - | - | - |
| Income tax relating to components of other comprehensive income | - | - | - | - |
| Other Comprehensive Income for the year net of tax | 704,081 | 2,061,716 | - | 2,121,506 |
| Total comprehensive income for the year | 2,608,787 | 3,938,725 | - | 4,243,551 |
| EARNINGS PER SHARE- BASIC & DILUTED | 380.9 | 368.4 | - | 424.4 |
| DIVIDEND PER SHARE -DECLARED | | | | |

MESSAGE FROM THE DIRECTORS

The Bank acquired a majority stake in Tausi Assurance Company Limited during the year necessitating the presentation of group accounts for the first time this year.

These financial statements are extracts from the books of the institution as audited by Ernst & Young LLP and received unqualified opinion. The complete set of Audited Group and Bank financial statements, statutory and qualitative disclosures can be accessed on the institutions website www.primebank.co.ke.

They may also be accessed at the institution's Head Office, Riverside Drive, Nairobi.

A.R Kantaria - Executive Director
D.G.M Hutchison - Director
Bharat Jani - Managing Director
J.K Kibet - Director



PRIME BANK & TAUSI ASSURANCE LTD

A Great Partnership Comes Together



Prime Bank
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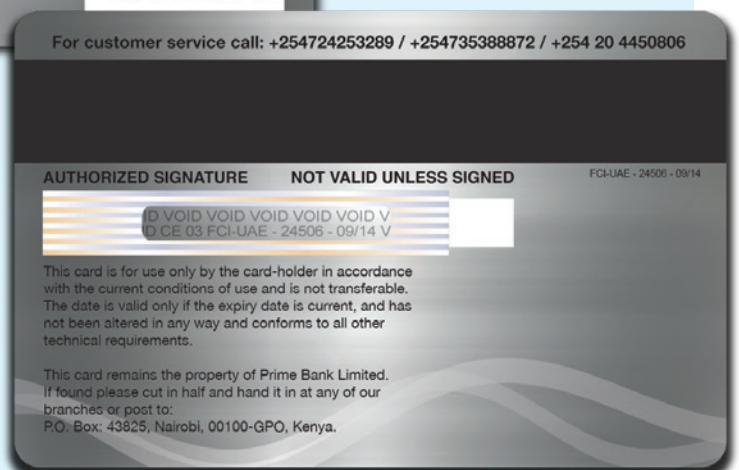
www.primebank.co.ke

Prime Bank is regulated by the Central Bank of Kenya


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BRANCHES: Bishops Road | Capital Centre | Garden City | Gigiri | Hurlingham | Industrial Area | Kamukunji | Karen | Kenilworth House | Parklands | Riverside Drive | Two Rivers | UAP Towers | Westlands | Nakuru | Kisumu | Eldoret | Mombasa | Nyal | Thika



THIS PREMIUM PRODUCT IS EQUIPPED WITH A VAST ARRAY OF EXCLUSIVE SERVICES SPECIALLY DESIGNED TO COMPLEMENT YOUR LIFESTYLE.



Prime Visa Platinum Card Launched

Prime Bank in partnership with Visa International has launched a prestigious product offering — the Prime Visa Platinum Credit Card. The Prime Visa Platinum Credit Card targets the affluent segment of the Bank's customer base. This premium product is equipped with a vast array of exclusive benefits designed to complement customers' lifestyles including access to VIP Airport lounges across the world through the Priority Pass, Mai-sha Cover by Amref, Visa Platinum exclusive benefits from Visa among others. 



NEW APPOINTMENT




Bank Hires Trade and Finance Expert to Head Forex Department

P rime Bank has appointed Mr. Lakshminarayanan Iyer as Assistant General Manager to head the Forex Department, a position left vacant by the untimely death of Mr. Venogupol Amaranathan.

Mr. Iyer brings on board 30 years of extensive experience in Trade and Finance having held various senior management positions at Bank of Baroda and Bank of Bahrain and Kuwait. Prior to joining Prime Bank, he was the Vice-President and Head of Trade and Finance at DCB Bank Mumbai.

Mr. Iyer holds a Bachelor of Commerce Degree, a Post Graduate Diploma in Banking and a Certified Anti-Money Laundering Specialist (CAMS). He is a Certified Associate of Indian Institute of Bankers (CAIIB).

Announcing the appointment, General Manager Mr. A.R. Jagannathan noted that Mr. Iyer brings on board extensive leadership experience to strengthen the Bank's Forex team as well as help drive the Bank's growth strategy especially in trade finance. 

BANKING MADE EASY

With Bank On Wheels

Enjoy our quality banking services, including Cash Management and Cheque Collection services right at your doorstep.



Head Office - Riverside Drive, Nairobi
Pilot Line: +254 20 420 3000 / +254 719 090 000
Customer Care: +254 20 420 3222
Email: customercare@primebank.co.ke



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Chairman Dr. Rasik Kantaria with management and staff during the opening of UAP/Old Mutual Tower Branch.

BANK DEFIES INDUSTRY TREND, FOCUSES ON EXPANSION

Primé Bank has expanded its local network to 20 branches across the country with the recent opening of a branch at the UAP/Old Mutual Towers.

This in line with the lender's strategic plan of increasing its foothold in the country. In addition to the branch expansion, the Bank has also moved some of its branches to bigger premises for the comfort and convenience of customers. The branches include Parklands Nyali

and Eldoret.

The Bank has also rolled out virtual branches in the form of Smart ATMs — with multi-functional capabilities including cash deposit and withdrawal, cheque deposits at any time, bill payment for utilities, among others.

These virtual branches have already been installed at Diamond Plaza Parklands and Pandya Hospital in Mombasa. The Bank has embarked on installing Cash Deposit Machines





The new premises of our branch in Eldoret, along Uganda Road.

Director Business Development Mr. Vijay Kantaria with Naivas Chief Operating Officer Mr. Peter Mukuha during the launch of the Cash Deposit Machine at the Naivas Branch in Westlands.



(CDM). This has seen the Bank partner with Naivas Supermarket to install the machines in the retail chain's outlets across the country.

Speaking during the launch of the machine at the supermarket's Westlands branch, Director Business Development Mr. Vijay Kantaria said the move is aimed at cutting the costs and risks of handling cash from the Bank's key clients.

"The machine will save cash-in-transit costs and facilitate real-time

cash reconciliation," said Mr. Kantaria.

The Bank has also installed CDMs at Langata and in Eldoret.

Commenting on the Bank's strategy, Managing Director Mr. Bharat Jani said the Bank's expansion program will remain key to the realization of its strategic plan.

"In the course of this year, we will be opening one more branch with the sole purpose of taking services closer to our customers," he added.




Smart ATM at Diamond Plaza, Nairobi.

CUSTOMER APPRECIATION

Bank Hosts Customers for Cocktail and Dinner

Prim Bank hosted Eldoret Branch clients for a cocktail and dinner on 18th May at the Boma Inn, Eldoret.

The event brought together over 200 customers who had the opportunity to network and interact with Prime Bank staff. In attendance were Uasin Gishu Deputy Governor Hon. Daniel Chemno, Moiben Member of Parliament Hon. Silas Tiren, Prime Bank Director, Mr. Jinaro Kibet Managing Director Mr. Bharat Jani, Assistant General Manager Mr. Suresh Sheth among others.

Speaking at the dinner, Mr. Jani noted that the cocktail and dinner availed the Bank an excellent opportunity to express gratitude and thank each one of its clients for their continued support and interact on a one on one basis. 

THE EVENT BROUGHT TOGETHER OVER 200 CUSTOMERS WHO HAD THE OPPORTUNITY TO NETWORK AND INTERACT WITH PRIME BANK STAFF





1. Bank's management and clients during the Cocktail.
2. Managing Director Mr. Bharat Jani welcomes Uasin Gishu Deputy Governor Hon. Daniel Chemno to the cocktail and dinner.
3. Assistant General Manager Mr. Suresh Sheth (right) welcoming a client to the cocktail and dinner. Looking on is Chief Manager Eldoret Branch Mr. Maulesh Acharya.
4. Mr. Acharya ushering in Hon. Chemno to the cocktail and dinner.
5. Bank's Director Mr. Jinaro Kibet with Mr. Jani addressing the event.
6. Mr. Acharya addressing clients during the event.
7. Clients during dinner.



Central Bank of Kenya headquarters.

EFFECT OF IFRS 9 ON BANK REPORTING IN KENYA

By Zeus Media Research Team

Six months after Kenyan banks embraced the new global standard for financial reporting known as the IFRS 9, its effects are being seen in the lenders' books.

The banks which have been reeling under the interest rate capping legislation said to have sliced their profits for just over a year now have to deal with this new accounting standard with its own fiscal implication.

Unlike the old way of financial risk management where the lenders were simply providing for bad loans based

on when they slip into non-performance, the IFRS9 now requires banks to provide for any unsecured portion of the loan for the entire life of the facility.

This essentially means banks will have to incur more costs in securing what they lend out with some reduction to their net earnings. This is particularly prompted by the mandatory requirement that provisions computed in line with IFRS 9 are charged to the income statement.

Banking analysts say this impact is most likely to be felt should the banks be left in the interest rate cap regime going forward as income will be further

constrained. The scenario may however change with the proposed change on the interest capping law after this year's budget proposal.

The new rule which is a change on the methodology used to compute impairment provisions on financial instruments has introduced the Expected Credit Loss (ECL) model that replaced the Incurred Credit Loss model under IAS 39.

It now requires banks to be more conservative as to provide for facilities traditionally deemed secure like guarantees and government debt.

In their published results, banks will add back their core and total capital ratios including adjusted ratios after the additional expected credit loss provisions.

This measure is meant to facilitate the assessment of the impact of an additional ECL provisions on the lender's capital position.

Kenyan banks may also have to build a strong credit appraisal systems and personnel to help them give accurate market rating for sectors and individual borrowers since they will have to calculate the probability of default for all loans they disburse to determine their loss provision requirements. This may come with its own cost implications.

The Central Bank of Kenya (CBK) in April gave a guideline to the lenders on how their reporting outlook will be structured under the new standard.

CBK also allowed some a five-year compliance window for the banks to incorporate the reporting standard which came into effect from 1st January 2018.

"Institutions will have to recognise not only incurred credit losses but also losses that are expected in future.



THE NEW STANDARD WILL ALSO MEAN CONSUMERS WILL HAVE TO GUARD THEIR CREDIT PROFILES TO SECURE BETTER TERMS WHILE BORROWING

The measure is expected to improve credit risk provisioning by reporting institutions to enhance their resilience and capacity to withstand losses occasioned by loan defaults,” CBK wrote in its guidelines.

A look at some of the half year results for banks already show the impact of increased provisioning for loans to sectors that are deemed to be riskier.


Banks were deemed to be recognising loss from loans late, a credit risk weakness that has been addressed with the introduction of IFRS9.

A credit risk mishap slipped the global economy into crisis in 2008 sparking a push for tighter prudential guidelines to cushion banks from collapsing under toxic loans.

The new standard will also mean consumers will have to guard their credit profiles to secure better terms while borrowing, a phenomenon Kenyan banks failed to use for decades.

Hence the push for interest rates capping law, which they have resented since it was enforced.

Higher provisions for bad loans had previously put the banks at loggerheads with the Kenya Revenue Authority which accused them of using it as a lee-way to get tax reliefs and hide profits.

This may ignite a fresh fight with the tax man which started investigating the lenders a year ago over such claims. 



ICPAK: New rule will lead to reduction of capital

The last financial crisis that started with the collapse of financial institutions in the United States of America choked by bad loans formed the basis for the new reporting standard, the IFRS9.

It requires financial institutions to measure their financial assets differently, amortising the cost of lending at a fair value.

It comes into various stages to shift banks into a new credit loss model making them to start impairing for any losses immediately the loan is disbursed.

Banks now wait until when customers fail to repay loans for at least 30 days to begin providing for it. Beyond 90 days, the loan is classified as loss and its entirely provided for after which it is written off.

It is basically a heavy hedging accounting system meant to cushion banks from credit risks associated with bad loans.

Banks are not the only affected institutions as the insurance sector will equally feel the heat.


Interestingly the new regulation in accounting will now require banks to make provisions for lending through government debt which was



ICPAK Chairman, Julius Mwatia.

deemed to be the safest facility for the lenders.

“On its onset, IFRS 9 will lead to the reduction in available capital, reduction in retained earnings, changes in income tax, external audit changes, pricing consideration for collections before 30-90 days past due and banks will now be forced to be more careful in managing risks,” Kenyan accountants under the ICPAK umbrella wrote in an analysis on the new law.

Borrowers will also be required to steer clear of defaults in a country where emerging fintech has made loans enticing and easy to access through mobile devices, a move that has trapped millions into negative listing with small amounts of money. Mobile borrowing history now becomes a critical profile for any borrower. 

Hedging Tools in Foreign Exchange Market



By *B.V. Rajkumar,*
Head of Treasury

Hedging is a risk management strategy. It deals with reducing the risk of uncertainty related to the adverse price fluctuations in foreign currency or any other asset.

The aim of this strategy is to restrict the losses that may arise due to unknown fluctuations in the prices and to lock the profits therein. It is used in limiting or offsetting probability of loss from fluctuations in the prices of foreign currency.

The major hedging tools available in foreign exchange markets are Forwards (Futures) and Options.

There is a possibility to hedge price risks without taking obligations by using Options, which grant the right but not the obligation to buy or sell a foreign currency at a fixed price, which in this case will be called the strike price. Options offer more possibilities for holders of the same.

There are costs involved in obtaining an Option. The price for an Option is called a premium and is based on intrinsic and time value. The intrinsic value is the difference between the strike price and the underlying asset's market price. This will be the profit made by exercising the Option or offsetting the Option.

The time value is determined by the possibility of the price increasing over time. When the maturity date of an Option draws near, it becomes more unlikely the price will make significant changes and thus the time value decreases.

The premium of an Option can influence the decision to hedge a currency using Options and how and when the hedge will be placed. Similar to hedging with Futures or Forwards, hedging with Option also offers two positions a hedger can occupy, which is either long or short.

Long hedging (CALL Option)

A long position in option hedging gives the holder of the call the right but not


the obligation to buy a future or forward contract. A holder of a long position expects the price of the futures contract to rise, hereby exercising the Option and obtaining the futures or forward contract at the lower strike price.

Long hedging is mostly used by importers who require foreign currency to pay for the imports.

Short hedging (PUT Option)

Short hedging with the use of Option is mostly implemented by exporters or who have foreign currency placed in investments, and want to ensure themselves of a profitable price on the delivery date. Therefore, they will obtain a put with a favorable strike price.

Despite the costs, the use of options is a solid form of hedging due to the possibility to still gain additional profit from price increases.

The use of options as a hedging tool is not to make additional profits, but to limit potential losses and take advantage of the situation when the obligation turns against the booking. 

Trade Credit and Health Insurance

By Prime Merchant Insurance
Agency Team

Trade Credit Insurance is a very effective instrument to not only transfer the risk of trade receivables but also outsource the credit risk management to a specialized partner, to effectively manage the portfolio of buyers.

This product is fairly new in Kenya and most potential clients still lack awareness of this protection and the benefits it offers.

With the right partner, Trade Credit Insurance can reduce cash-flow volatility and provide insured companies with the confidence to grow.

Benefits of Trade Credit Insurance

Loss protection

Trade credit insurance protects against potential bad debt losses which would affect the profit and financial strength of the insured. The policyholder can significantly reduce bad debt reserves, thus improving earnings, shareholder equity and financial ratios.

Customer information

Implementing a trade credit insurance program with a credit insurer, means more than protecting trade receivables. It means partnering with an expert in credit risk management whose goal is to avoid credit losses before they happen and to support recoveries.

Hence trade credit insurance can provide valuable market intelligence on the financial viability of customers and, in the case of buyers in foreign countries, on any peculiar trading risks.



Safer business growth

Trade credit insurance gives the insured the confidence to develop their business and to explore new markets. Whether increasing credit lines with existing customers, or extending credit terms to new clients, trade receivable protection provides a simple and efficient way to do so with security and peace of mind.

Increased borrowing

With Trade credit insurance, businesses can gain access to better financing options as lenders are generally sensitive to the additional security that it provides.

In some cases, lenders may even require trade credit insurance to be in place before sanctioning a loan.



**WITH THE RIGHT PARTNER,
TRADE CREDIT INSURANCE
CAN REDUCE CASH-FLOW
VOLATILITY AND PROVIDE
INSURED COMPANIES WITH
THE CONFIDENCE TO GROW**

Additionally, insured trade receivables can be pledged as collaterals and assigned to the bank in order to achieve better borrowing conditions.


Health Insurance

The purpose of health insurance is to protect you and your family by indemnifying expenses that may arise from any unexpected injury, illness or other health risks.

Health insurance is indispensable when it comes to financially safeguarding your family and yourself in case of any eventuality.

While the benefits of an insurance policy are many, it is important to compare and opt for one that serves your purpose in particular as against popular market trends.

With several players in the insurance sector, you are at liberty to opt for a policy that is not only pocket-friendly but also fulfills your requirements.

Typically, every insurance company offers a number of plans and based on your pre-existing medical conditions and family health history, you can choose the option that fits your budget and needs. 



In Pursuit of Delivering Excellent Services



*By Catherine Kiriba,
Manager, Quality
Assurance*

In 2016, Prime Bank set up the Quality Assurance Department, which primarily focuses on redefining the customer service standards being observed in our processes and procedures. The purpose of reviewing the standards in customer service is to enable us remain as a customer centric bank, with emphasis on customer experience and elevating our service delivery to the next level.

In addition to all staff upholding this customer focus, the Head office Customer Service team supports the bank by centrally monitoring all customer enquiries and tracking the turnaround time on customer requests, while monitoring the customer on boarding process and ensuring that customers have a seamless experience as they interact with the Bank.

In line with the Managing Director's, call of "Driving growth through service excellence and leveraging on digital banking platforms", Customer Service Department has aggressively embarked on promoting service excellence. The team is currently training branches on how to deliver excellent services through our digital channels.

The main objective of the ongoing trainings is to empower staff to enable them provide End-to-End customer support at the first point of contact.

When a customer "walks" in to sign for a product or service, the staff engages



THE MAIN OBJECTIVE OF THE ONGOING TRAININGS IS TO EMPOWER STAFF TO ENABLE THEM PROVIDE END-TO-END CUSTOMER SUPPORT AT THE FIRST POINT OF CONTACT


the customer, to understand their need after which he/she is advised on the product or service that best suits them and the requirements for the same.

After the customer is signed up on the service, the staff takes them through the features or usage of the product. For customers signing up for mobile banking (Prime Mobi) the staff at the branch assists the customer in downloading the app, takes the customer through the features and services offered through Prime Mobi.

In order to meet the needs of customers, staff constantly contact customers, who have qualified for certain services and have not signed up. Follow up calls or emails are done to check on user experience and to address any need the customer may have.

To keep our customers informed at all times, communication is done in case of any new product or service. The Customer Service team at head office, periodically contacts customers to check on their experience.

In order to have a standardized look and feel, various processes have been developed to ensure the customer is at the heart of our business and our support staff have not been left behind, the Quality Assurance Department has taken them through training on "Excellence in Service Delivery". All staff from customer service to support team have been trained on the roles they play and the expected standards of service.

At Prime Bank, we are committed to offering exemplary services to our customers. We are committed to providing timely, quality and innovative customer centric products and services. 

The goal as a company is to have customer service that is not just the best but legendary.
— Sam Walton

Sustainable Finance— Balancing Business with Environmental Concerns



By Credit Department

In 2015, the Kenyan banking industry through its Umbrella body Kenya Bankers Association (KBA) adopted the Sustainable Finance Initiative (SFI). These are the guiding principles that balance business goals with the economy's development priorities and socio-environmental concerns.

The Sustainable Finance Initiative is anchored on three main pillars namely, equipping the financial services sector to perform optimally in the area of comprehensive risk management; enhancing best business practice, leadership and governance through engagement and capacity building at the board and senior management levels; and promoting industry growth and development by fostering a culture of innovation and inclusivity enabled by new technology.

In line with the initiative, Prime Bank has formulated an Environmental and

Social Policy which draws from several global best practice standards and is guided by the following principles:

- Preventive actions to avoid environmental degradation.
- Development and implementation of effective national policies, environmental standards and monitoring system.
- Eco-system approach.
- Promotion of the efficient use of natural resources (energy, water, raw-materials).
- Public participation.
- Establishment of primary responsibility for environmental damages.
- Due regard for economic efficiency and cost effectiveness.
- Good Governance.
- Benefit sharing.
- Community Empowerment.

Through the policy, the Bank has established procedures that help in the mitigation of both financial and non-financial risks including defining

internal functional roles with responsibility for environmental risks. The Head of Credit is responsible for ensuring compliance with the provision of the Bank's policy with the ultimate role vested in the Bank's Board of Directors.


The Bank has a Credit Committee which reports to the Board of Directors. This Credit committee is responsible for considering new credit proposals, reviewing credit appraisals and evaluating them strictly in accordance with the bank's credit policy as approved by the Board. The Credit Committee is also responsible for overseeing that the proposals submitted for approval are in line with the Environmental policy guidelines.

To deepen the understanding of the concept of sustainable finance, KBA also developed a 6 module e-learning course which Prime Bank staff took part in.

Throughout the course our staff were able to learn about the experiences of various players across the finance sector with the concept of sustainable finance and gain practical advice on how Prime Bank can implement the requirements of the Kenya Sustainable Finance Principles.

In 2016, KBA launched the Sustainable Finance Catalyst Awards which recognizes institutions whose business model has a direct positive impact on the financial sector, the economy, the environment and the society at large.

Through the award, banks and other financial institutions are accorded a unique platform to showcase their industry leadership and innovation while reinforcing the role they play towards sustainable development.

During the 2017 awards, Prime Bank was among the 14 finalists for the overall award of Sustainability through Policy and Governance. 

1.



CHARITY GOLF DAY AT VET LAB AS GOLF CARD SERIES KICKS OFF AT NYANZA CLUB

2.



By Victor Mukele

P rime Bank and Tausi Assurance in partnership with Kings Collections sponsored a Charity Golf Tournament at the Vet Lab Sports Club on 24th February with the aim of raising funds to enable elderly patients receive free cataract operation.

Through this project, over 18,000 free cataract operations have been un-

dertaken in Kisumu, Kisii, Nyamira, Siaya, Migori, Uasin Gishu, and Nandi Counties since its inception.

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.

Over KShs.900,000 was raised through the charity tourney.

Meanwhile, the 2018 Prime Bank



3.



4.



5.

1. Assistant General Manager Suresh Sheth, presents a golf bag to Joseph Atito, the overall of the 2018 Prime Bank Visa Golf Card Series Kisumu Edition.
2. Executive Director Mr. Amar Kantaria addressing golfers during the prize giving ceremony after the Rotary Charity Golf Tournament.
3. Mr. Michael Laxmi receives an appreciation plaque from Rotarian Dr. Joe Wanjui.
4. Raju Bhayani receives his prize from Prime Bank Head of Marketing, Michael Laxmi.
5. Prime Bank team receive a certificate of appreciation from Nyanza Club Vice Chairman Geoffrey Obuon(right)


Visa Golf Card Series kicked off at the 9-hole, par-70 Nyanza Golf Club, on the shores of Lake Victoria on Saturday 17th March.

The tourney attracted 60 golfers drawn from hosts Nyanza, Kakamega, Nandi and Kisii.

Joseph Atito won the tournament by posting a total of 40 stableford points while Heronim Ikhohoro took the overall runner-up prize with 39 points.

Eliud Siganga took the second run-

ner-up prize while Raju Bhayani won the guest prize. The one-day tournament, marked the kick off of the 4th edition of the series, will also be held in 6 other golf clubs across the country in the course of the year.

This is the second time Nyanza Golf Club has hosted the Prime Bank Visa Golf Card Tournament- a nationwide golf series aimed at popularizing the Prime Visa Golf Credit Card amongst golfers in the country. 

ANNUAL PERFORMANCE AWARDS

PRIME BANK STAFF CELEBRATE 25 YEARS

1. The management team led members of staff in a cake cutting ceremony to commemorate the Bank's 25 years Anniversary.
2. Accounts and Risk departments jointly emerged overall winners and took home the overall best department prize which was handed over by Executive Director Mr. Amar Kantaria.
3. Biashara Street branch emerged the overall best branch for the year 2017. Managing Director Mr. Bharat Jani presented the winner prize to the branch which was received by the Manager Ms. Pragna Vaya.
4. Assistant General Manager, Credit Mr. Ranganathan (left), present an appreciation plaque to Chief Manager Ms. Hasu Silveira. Mombasa branch emerged second runner-up in best branch category during the 25th Anniversary Celebrations.
5. Executive Director Mr. Amar Kantaria and Managing Director Mr. Bharat Jani with members of staff who were rewarded with mobile phones for their long service to the Bank.
6. General Manager Mr. Jaganathan presented the first runner-up prize to joint winners Forex and Treasury Departments.
7. Under the best department category, Clearing department took home the second runner-up prize which was presented by Director, Business Development Mr. Vijay Kantaria.
8. Deputy General Manager Dr. Swaraj Bose presents a plaque to Capital Centre staff led by Branch Manager Reshma Budhdev after the branch emerged first runner-up in the best branch category.



4

2

3



Freedom for Girls Sanitary Towels Project Marks 10th Anniversary

1.



P rime Bank sponsored a full year's supply of sanitary towels, undergarments and health education to 3,333 orphaned and vulnerable girls to mark the 10th Anniversary of the Freedom for Girls Sanitary Towel Project.

In its flagship Corporate Social Responsibility (CSR) project – Freedom for Girls, the Bank donated KShs. 1.5 million towards ensuring girls do not miss school during their monthly cycle.

Since its inception, Prime Bank has so far donated KShs. 10.5 million hence ensuring 24,444 girls are guaranteed full year's supply of sanitary towels and


undergarments. Speaking during the event held at the Park Inn by Radisson, Westlands, Chief Guest, US Ambassador to Kenya H.E Robert Godec hailed Prime Bank for the decade-long commitment to HEART.

“Enabling girls get education not only improves their respective families but ensures between 15 to 20 percent wealth is created in societies they live in” he 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.

“In celebrating the 10th Anniversary, we are indeed proud that the project has been able to reach out to over 221,679 girls thanks to the continued sponsorship from Prime Bank,” added Ms. Winkler.

Managing Director Bharat Jani said to ensure sustainability of the project, the Bank will sponsor the project come next year. “As we celebrate 10 years of our partnership with HEART, we remain committed to the cause to ensure the project's sustainability” he added. 



2.

1. From left, US Ambassador to Kenya H.E Robert Godec, Freedom for Girls Ambassador Ms. Rakhee Kantaria, HEART Founder Dr. Vickie Winkler, Prime Bank Chairman Dr. Rasik Kantaria, Mrs. Usha Kantaria, Managing Director Mr. Bharat Jani during cheque presentation.
2. Guests follow proceedings.
3. The handover of the sanitary towels to this year's beneficiaries.
4. Dr. Kantaria with Lions SightFirst Eye Hospital Chairman Dr. Manilal Dhodia and Vice-Chairman Dr. Manoj Shah.
5. Convenor of the event Mr. Joe Otin.
6. Guests follow proceedings during the event.
7. FFG Ambassador Ms. Rakhee Kantaria addressing guests during the event.
8. Ambassador Godec addressing guests.



3.



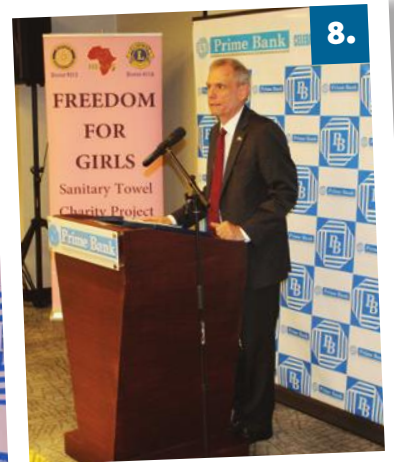
4.



5.



8.



7.



6.

CSR:JGF PARTNERSHIP

2017 Junior Golf Foundation Donation




P rime Bank partnered with Kenya Golf Union, Junior Golf Foundation, and Visa to launch the first ever golf card in Kenya – the Prime Visa Golf Card.

This unique concept of a core-branded Visa golf card is geared towards developing talent and making golf courses accessible to the youth.

This golf credit card has a twin effect in that it is specifically designed to enable golfers enjoy a wide range of benefits on and off the course at the same time making funds available for JGF.

For each golfer who signs up for the card, Prime Bank is donating KShs. 2,000 to JGF.

In December 2017, Prime Bank presented a cheque of KShs.950, 000 as proceeds of the partnership with JGF and KGU through the Prime Visa Golf Card. 



Left to right:
Kenya Golf Union
Chairman Mr.
Richard Wanjalla,
Prime Bank's Head
of Relationship
Banking Mrs.
Faith Mwendia,
Golf Manager Mr.
Jessee Mungai,
and Junior Golf
Foundation
President Mr.
Josere Gitonga
during the cheque
presentation at
Sigona Golf Club.

**JUNIOR GOLF
FOUNDATION:
BY THE
NUMBERS**

KSH950,000

IN DECEMBER 2017, PRIME BANK PRESENTED A CHEQUE OF KSHS.950, 000 AS PROCEEDS OF THE PARTNERSHIP WITH JGF AND KGU THROUGH THE PRIME VISA GOLF CARD.

KSH2,000

FOR EACH GOLFER WHO SIGNS UP FOR THE CARD, PRIME BANK IS DONATING KSHS. 2,000 TO JGF.

CSR: NYUMBANI VISIT



Nyumbani Marks Silver Jubilee

During the festive season, Prime Bank interacted and shared special moments with the children through various activities including singing and dancing and sharing a meal in a true reflection of the Bank's spirit of caring for the communities in which we operate in.

The staff, led by Managing Director Mr. Bharat Jani, cut a cake and served lunch to the children to celebrate the festive season.

This year, Nyumbani Home celebrated its 25th Anniversary. Prime Bank donated KShs.500,000 in support of the home's Silver Jubilee celebrations.

Prime Bank staff led by Managing Director Mr. Bharat Jani, cut cake with Nyumbani Home fraternity led by Sister Mary Owens to celebrate Christmas.

Mr. Jani led staff in presenting foodstuffs to Nyumbani Children Home.



Prime Bank staff serving food to the children of Nyumbani.



Mr. Jani with Business Development Director Mr. Vijay Kantaria presents a cheque to Sister Mary Owens in support of the home's Silver Jubilee celebrations.



PRIME | UPDATES

EVENTS CORNER



ANNUAL DIANI BEACH MASTERS GOLF CHAMPIONSHIP

For the last 16 years, Leisure Lodge Beach & Golf Resort has hosted the Diani Beach Masters, one of Kenya's most celebrated and prestigious golf championships events in the country, that brings together golfers from around the East African region. During the 2017 edition of the golf tourney, the Bank donated KShs.1 million.



CAPACITY BUILDING WITH EIB

In 2013, Prime Bank partnered with European Investment Bank (EIB) to finance its SME sector. Since then, EIB has been continuously providing technical assistance to the Bank's staff through training programs on various financial aspects.



DIWALI CELEBRATIONS

Prime Bank marked the 2017 Diwali celebrations with prayers and exchanges of goodwill. Led by Chairman Dr. Rasik Kantaria, the management and staff joined the celebrations by lighting a lamp at Riverside Drive.



MEMORIAL FOR DEPARTED COLLEAGUES

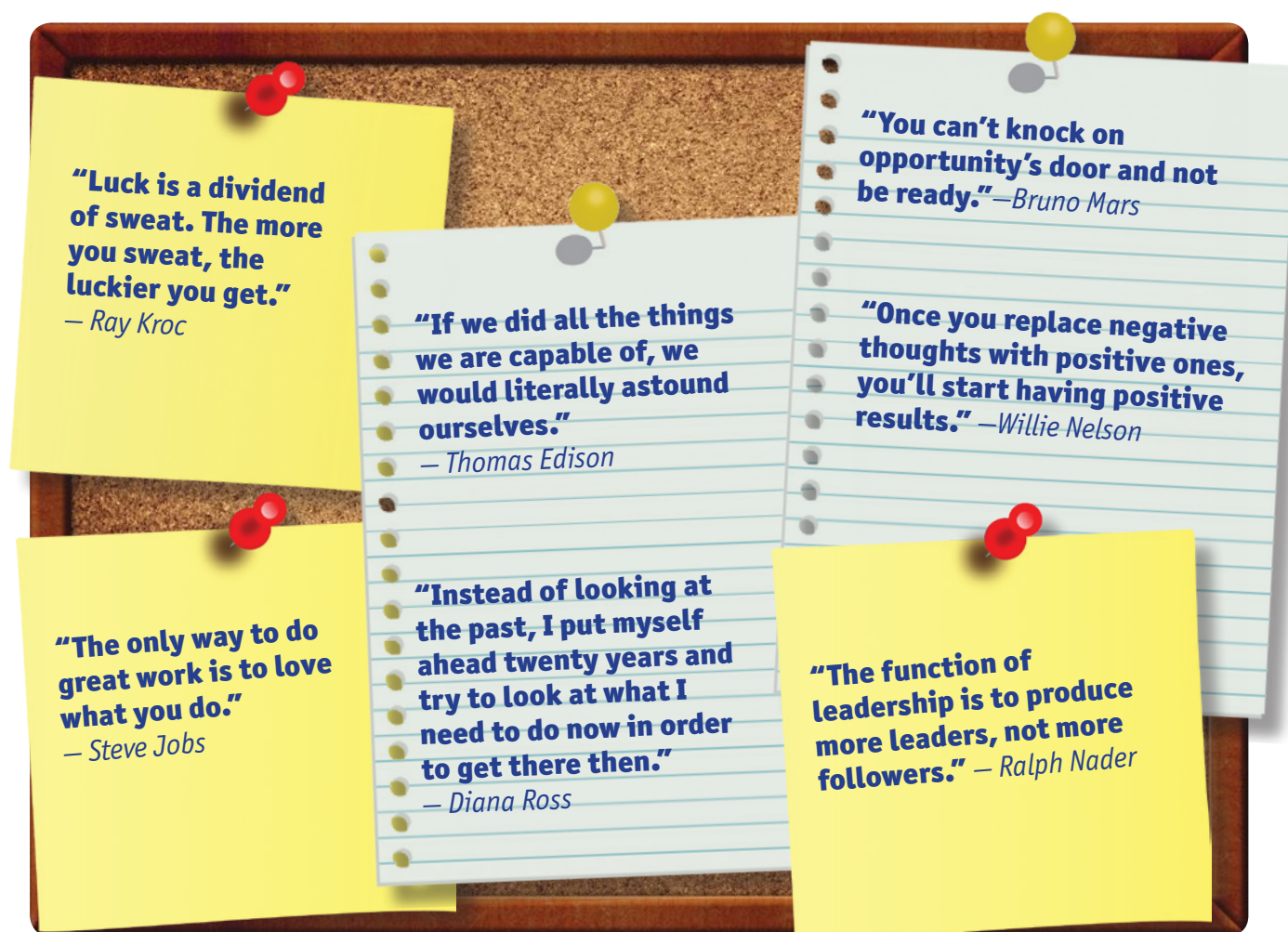
The management and staff gathered to remember our departed colleagues who passed on in the course of the year 2017. During the memorial, speakers paid tribute to Mr. Omar Amour Abdillahi who until his death worked in the Treasury Department, Ms. Everlyne Kalekye Kamuti who worked at our Kenindia Branch, and Mr. Venogupal Amaranathan who until his demise served as the Assistant General Manager and Head of Forex Department.



STUDENT MENTORSHIP PROGRAM

In 2017, Prime Bank launched a mentorship program for Oshwal College students. The students pursuing finance related courses were invited to the Bank's Head office where they were taken through banking operations by various departmental heads.

NOTICEBOARD



Extended Business Hours

NAIROBI

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. – 5.00 p.m.
Saturday: 9.00 a.m. – 3.00 p.m.
Telephone: +254 20 806 8522/3
Mobile: 0729 110 891

PARKLANDS BRANCH

Weekdays: 9.00 a.m. – 7.00 p.m.
Saturday: 9.00 a.m. – 3.30 p.m.
Sunday: 9.30 a.m. – 1.00 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

TWO RIVERS BRANCH | **NEW**

Weekdays: 9.30 a.m. – 4.30 p.m.
Saturday: 9.30 a.m. – 2.00 p.m.
Sunday: 10.00 a.m. – 1.00 p.m.
Telephone: +254 20 244 4500/1
Mobile: 0798 499 352

UAP TOWERS BRANCH | **New**

Weekdays: 9:00 a.m. – 4:00 p.m.
Saturday: 9:00 a.m. – 12:00 noon
Sunday and Public Holidays: Closed

LANGATA | **New**

Weekdays: 9:00 am – 4:30 pm

Saturday: 9:30 am – 2:00 pm
Sunday: Closed

MOMBASA, NYALI

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

MERU: OPENING SOON



BANKING ON GROUP STRENGTH

M I L L E S T O N E S



1988
PRIME
CAPITAL
OPENS



1992

FIRST BRANCH IN NAIROBI

At Kenindia House
along Loita Street



2000

Prime Bank sets up
regional branches in
Mombasa & Kisumu

1995

Prime Bank acquires
shareholding in First
Merchant Malawi



2003

HEADQUARTER
OPENED AT
RIVERSIDE DRIVE



2017

LOOKING BACK,
MOVING FORWARD:
PRIME BANK AT 25



2008

CAPITAL BOTSWANA
LAUNCHED THROUGH
FIRST MERCHANT BANK

2015

PROFIT GROWTH
Achieved Sh2 billion in profits



Prime Bank
PUTTING YOU FIRST
est. 1992

Comments and feedback to:

Email: marketing@primebank.co.ke

Call: +254 20 420 3294/122/178



Prime Bank

PUTTING YOU FIRST

www.primebank.co.ke