



# THE ABC VISION

Diaspora Edition, May 2013, Issue No. 15



## Achieving dreams through a saving discipline

Working abroad is always a sacrifice. But Justice Mulamula has utilized the opportunity to not only grow professionally and give his family a good life, but also diversify his investments.

Now based in Sweden where he works as a Financial Controller, Mr Mulamula has seen the benefits of a good saving culture.

“From the savings I accumulated while working in Afghanistan, I was able to get a contract to supply maize to several millers in Kenya,” he says of one his businesses which runs a capital of Kshs 6 million per month.

In addition, Mr Mulamula set up a tour firm a year ago, called TRISH Travels, which serve both local and international tourists, who want to sample Kenya’s rich tourist sites. The company organizes camping tours, car hire and car ticketing, and will soon venture into catering.

“TRISH’s value proposition is affordability and superior customer service,” he says. “Our customers are our priority, and we strive to serve them to the best of our ability, ensuring they are happy with our services.” He plans to open branches in Uganda and Tanzania in the next two years; and venture into real estate in the next five years.

With all these activities running, and a busy work schedule abroad, Mr Mulamula knows the importance of having a reliable banking partner. For him, he says it is a must have.

“ABC Bank has given me the services I need to not only maximize my savings and investment opportunities, but also ensure my family can conveniently access the funds when and how I want them to,” says Mr

*“ABC Bank has given me the services I need to not only maximize my savings and investment opportunities, but also ensure my family can conveniently access the funds when and how I want them”*

Mulamula. “I would urge my colleagues abroad to utilize ABC Bank especially in accumulating savings to meet their goals.”

ABC Bank’s Head of Retail Banking, Amanda Corline confirms that the Bank’s savings accounts do not incur charges, and customers enjoy competitive interest rates accruing on monthly basis. In addition the Bank is able to customize solutions for a customer to achieve their business goals.

“ABC Bank is one of the banks where your money is secure, and your account is run professionally. They do not interfere with my account, or convert my Dollar account, without my authorization, like I have found elsewhere,” he says. He also appreciates the array

of loans ABC Bank offers, especially to aid investors – from mortgages to term loans.

Mr Mulamula who started out as a Cargo Specialist, Logistics Coordinator, then promoted to Finance Analyst by Dynco Corp in Afghanistan, before moving to Sweden, values discipline.

His hope is that the new government will provide a more conducive environment for investment.



Justice Mulamula

“Our customers are priority, and we strive to serve them to the best of our ability, ensuring they are happy with our services.”

We welcome you to enjoy the best value from our

Personal Current Account  
**ABC Taiseer Account**

Talk to us today for more information on what Taiseer can do for you.

For more information contact us via:-

Tel: +254 (20) 4263300 Ext. 1258 or 2251540 Ext. 3330

Email: [talk2us@abcthebank.com](mailto:talk2us@abcthebank.com)





It is yet another opportunity to address you in this monthly customer newsletter, meant to update you on new events in the bank, as well as give you information to help you get the maximum benefits from banking with us. We also give you tips on investment and banking, and highlight a few investment opportunities you can take advantage of.

Feel free to let us know of other areas you would like us to address in the newsletter. We will also pick a few of your feedback, queries and comments to feature, so keep them coming.

We continue to revamp our Instant Chat service to be able to address all your queries and feedback as fast as possible, so have that Live chat with us by visiting our website [www.abcthebank.com](http://www.abcthebank.com).

As I had promised you at the start of the year, you will continue to see us roll out more products as the year progresses, both for our local and Diaspora customers. This month, we are officially launching a revolutionary partnership with UNAITAS Sacco Society Ltd, which will see ABC Bank offer cheque books as well as cheque processing services to UNAITAS customers across the country. The partnership will progress to other beneficial financial services, ranging from trade finance services, treasury management services, apex financing and co-financing, agency banking, capital loans and tech loans, and local remittance services among others.

For our Diaspora customers, more is in store for you, including our comprehensive insurance cover, Mastercard and a revolutionary free international money transfer. We will update you as soon as we start rolling them out. I request for your support by participating in pilot testing and surveys that we will once in a while be sending you to get your feedback so that we can incorporate it in the products.

We have always set a stand of being a flexible partner, to our individual, SMEs and corporate customers; so whatever banking requirements you have, let us know how we can support you.

Enjoy reading!

Thank you.

Group Managing Director

## ABC Bank to launch enhanced insurance cover for Diaspora clients

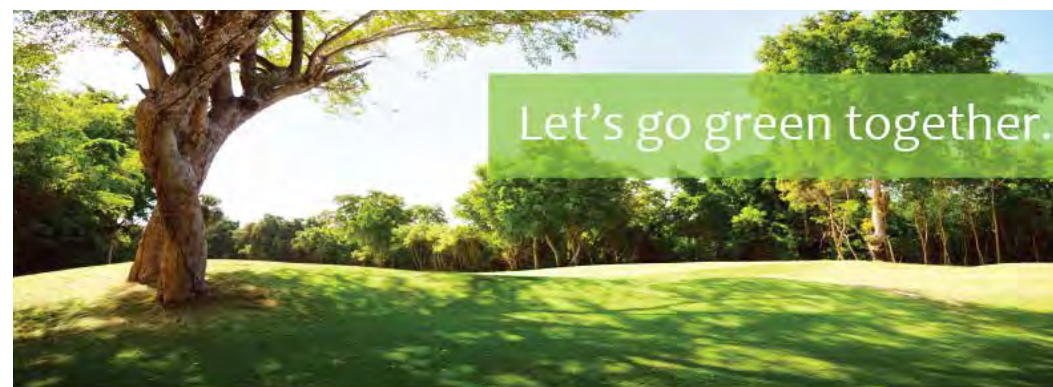
ABC Bank is set to launch a comprehensive insurance product that helps its Diaspora clients plan for their financial future and those of their loved ones.

Coming at a time the bank is diversifying its products offering to its Diaspora clients to fully meet their financial needs, the new insurance cover, will be a relief to individuals with insurance cover at their places of work, which do not include their family members nor extend to them while in Kenya.

The insurance cover whose main purpose is to develop a saving culture and offer peace of mind to ABC Bank customers will be unveiled soon. The comprehensive cover incorporates a wide range of insurance coverage from life to medical, pensions, remittances, funeral, return ticket among others, on optional basis. The product will also offer financial security to the assured member and their family, upon the unfortunate case of death or permanent total disability. More details of the product will be released upon its unveiling.

ABC Bank has partnered with CIC Insurance under a bancassurance agreement to roll out the product. CIC Insurance is one of Kenya's leading insurers which has established itself in the Diaspora market, offering a variety of quality insurance policies and superior underwriting principles which ensure among others, speedy claims settlement.

If you would like to participate in an ongoing customer survey and give your opinion on this product, please send us an email on [talk2us@abcthebank.com](mailto:talk2us@abcthebank.com)





# Product Focus

ABC Vision's Q & A with Ann Wanjia, Manager, Diaspora Banking

## ABC Bank's Chequing Plus account: Making it easy to transact

### What is the Chequing Plus account all about?

This is a hybrid interest earning current account that allows you the flexibility to use both a cheque book and an ATM card. The low minimum and opening balance, and fees, makes it affordable to transact on a daily basis.

### Who is the ideal holder of this account?

This account is for an individual or a business that carries out a number of transactions on daily basis. The Bank has allowed flexibility, so that the account suits the needs of customers with different income levels. Attractive interest rates are paid, with minimal maintenance charges, so account holders realize good value for their money.

### What are some of the key features of this account?

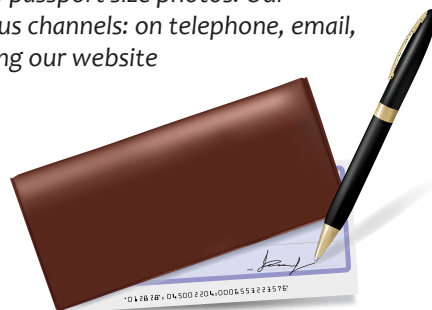
To start with, the opening and minimum balance is Kshs 2,000; minimum interest earning balances is Kshs 20,000, and an ATM card is issued. Account maintenance fee of Kshs 100 is charged for balances below Kshs 100,000. A cheque book is also issued. Competitive interest rates, which accrue on monthly basis, are credited every six months to the account. The customer gets eight free withdrawals each month, with Kshs 30 charged on each withdrawal thereafter. This account is available in USD, GBP and EURO.

### What are some of its key benefits?

The customer determines the interest to be earned depending on their deposits. The higher they save, the higher they earn. A Sweep facility offered, allows convenience to the customer by giving them access to higher interest rates. The customer also has free access to their money whenever they need it, they can make payment of various commitments via cheque, and access internet banking and free salary processing.

### How does one apply for this account?

ABC Bank's customer service officers are always on standby to guide our customers. To open an account one can download an application form on [www.abcthebank.com/units/downloads](http://www.abcthebank.com/units/downloads), fill in and send it to [talk2us@abcthebank.com](mailto:talk2us@abcthebank.com) together with a photocopy of their ID or Passport and two passport size photos. Our customer service offers are easily accessible through various channels: on telephone, email, Twitter, Facebook or Live Chat which is accessible by visiting our website [www.abcthebank.com](http://www.abcthebank.com) and clicking the Instant Chat link.



# ABC Highlights

## IN PICTURES



ABC Bank's Kisumu Branch Manager Erick Kisaka (in suit) presents a cheque of Kshs 25,000 to Sister Helen Pius the Principal of Madiany Special School for Mentally Handicapped in Siaya. The funds went into assisting the school alleviate water problem, by constructing water tanks to store water.

## We are addressing the ABCs of banking

You are the reason we came to work today

ABC Bank continues to upgrade its communication channels, in order to deliver superior customer service to its customers whenever they are across the globe. Our Instant Chat service serves multiple customers on a daily basis, having their queries addressed instantly, and enabling them to experience stress-free banking with ABC Bank. Customers can access the Instant Chat through our website [www.abcthebank.com](http://www.abcthebank.com). Other customer service channels include: Email, Facebook, Twitter and Telephone. The Bank has dedicated team waiting to engage you.

### TALK TO US TODAY VIA:

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Start saving for your future with the  
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## Key economic events support East Africa's robust money market

By Joel Mbuvi, Head of Treasury ABC Bank

*All the East African countries are also eyeing the international market through the sovereign bonds in a bid to meet the budget targets without crowding out the private sector creating opportunity for players in the money markets.*

ABC Bank Treasury

The Danish philosopher Soren Kierkegaard said life can only be understood backwards but it must be lived forwards, words that hold true in the money markets.

Expected outcomes in future economic and political happenings of a country are reflected in the prices that investors give the instruments they choose to put their money in.

Recent happenings in the East African region which include peaceful conclusion of elections in Kenya, freeze of international aid in Rwanda and Uganda indicate a robust money market in the coming months.

Following the peaceful elections in Kenya investors will have to drop the premium they had loaded on the cost of lending to the government through treasury bills and bonds. Currently the 91 day Treasury bill is at 10.5 percent and this is expected to drop heading into the month of May riding on the fluent transition of power.

The government is also under no pressure to borrow aggressively having achieved an estimated 95 percent of the revised domestic borrowing target of Kshs 137 billion. Initially the government had intended to borrow Kshs 105 billion from the local market, but following rise in expenses triggered by salary increment to members of the public service, the target were revised upwards.

Though the taxman had only raised Kshs 452.8 billion in revenues as at end of February 2013, far behind this year's annual target of Kshs 817 billion, the government is still operating at a lull following the change in government close to the end of the financial year. Rates are however expected to rise in Rwanda, Uganda and Tanzania despite the governments' desire to reignite or maintain current economic growth through lower interest rates. The governments are being forced to borrow more from the local markets following budget shortfalls.

All the East African countries are also eyeing the international market through the sovereign bonds in a bid to meet the budget targets without crowding out the private sector creating opportunity for players in the money markets.

The anticipated drop in interest rates in Kenya will open the market for more activity in the money market as investors who risked their money and bought the government securities when the interest rates were high owing to the political risks will have the opportunity of selling the Treasury bonds to those who sat out but now desire to tap higher rates than those available in the market.

Following the successful election the Kenya shilling has risen to a seven months high of 84.00 to the dollar and the inflation rate has started going down again.

With the incoming government eager to restart economic growth the CBK will be hard pressed to reduce the CBR leading to cheaper credit to the productive private sector.

Treasury has stated its ambitions to issue a sovereign bond of an estimated Kshs 80 billion during the year. Issuing a sovereign bond will allow Treasury to reduce borrowing from the local market allowing commercial banks, who are the largest holder of government paper, to lend to the private sector.

Email: [joel.mbuvi@abcthebank.com](mailto:joel.mbuvi@abcthebank.com)



# INVESTMENT OPPORTUNITIES



## PROPERTY INVESTMENTS



The land is located about 10km from Kajiando- Namanga road Korompoi Primary school junction and about 1.5km from KCA University Kitengela campus site.



Major landmark is Kitengela KCA University campus that is about 1.5 km from there. also about 2km away is Stoni Athi Railway Station and Konza Railway station is about 10km away.

[talk2us@abcthebank.com](mailto:talk2us@abcthebank.com) for more information.





**Milimani Area (kitengela)**  
**100 x 100 (1/4) 2,200,000**

Milimani Area (kitengela)  
100 x 100 (1/4) 2,200,000  
Several plots remaining



**Milimani Estate**  
**1/2 acre - 9,000,000**

### **Milimani Estate**

Gated community and has mature trees with water, electricity and security guards on site.



**3 acres in Koroboi area  
Kitengela - ksh 4,000,000**

Neighbouring 5 universities,  
The universities are  
KAG UNIVERSITY  
KAMPALA UNIVERSITY  
EAST AFRICAN UNIVERSITY  
HINDU UNIVERSITY  
2 KM from tarmac



**KAG UNIVERSITY  
1/8 acre - 750,000**

KAG University plots 50X100 (1/8), 1.5km from tarmac  
Ksh. 750,000 neighboring four universities.



## Customer Feedback



**Q: I would like to know your currency exchange rates. How do I do that?**

A: Thank you for your enquiry. Please visit the ABC Bank website [www.abcthebank.com](http://www.abcthebank.com), you will find the forex updates on the home page. Feel free to contact us on [talk2us@abcthebank.com](mailto:talk2us@abcthebank.com) for any specific requests.

Kind Regards, Rosemary Kiboro – Officer Quality Service

**Q: I like the features of your new internet banking platform. When will it be operational?**

A: Thank you for your enquiry, and being a valued ABC Bank customer. We will be launching it by end of May. We have in the meantime invited our customers to take part in the pilot testing. If you like to take part please email us your full names, email address and account number on [talk2us@abcthebank.com](mailto:talk2us@abcthebank.com)

Kind Regards, Rosemary Kiboro – Officer Quality Service



**Q: How do I open a Fixed Deposit Account at ABC Bank, and what are the requirements?**

A: Thank you for asking. We will send you the application form, which you will fill in and send back to us together with a copy of your ID or Passport and two passport size photos. If you are an existing customer you only need to give us instructions to open the account. The account is available in USD, GBP and EURO. The minimum balance is USD 10,000, and the bank also requires to know the period you'll need the account to run. We offer our customers very friendly rates which you are guaranteed to enjoy.

Kind Regards, Rosemary Kiboro – Officer Quality Service

**Q: What are your conditions for giving a loan?**

A: Thank you for asking. ABC Bank has gained a reputation of being flexible; and this is because we listen and make sure to thoroughly understand our customers' needs before tailoring a solution that best meets their needs. We therefore do not give a blanket one-offer-for-all. Please give us more information about your requirements, or Chat Live with us by going to our website [www.abcthebank.com](http://www.abcthebank.com) and clicking on Instant Chat.

Kind Regards, Rosemary Kiboro – Officer Quality Service



**Q: Can you finance me to purchase land?**

A: Thank you for your enquiry. Absolutely yes; as a Bank we believe real-estate and development of the same is an integral part to ensuring growth of your well being. Our land purchase facility is developed to meet your key needs on the same. The loan tenor is for a maximum of 60 months and the bank finances 70% of the facility. We have also partnered with reputable agents to get you the land that best meets your needs. Please give us more information, to enable us start you through the process.

Kind Regards, Rosemary Kiboro – Officer Quality Service



**You are the reason  
we came to work today.**

Dear Customer,  
Are you in Kenya or in any other country in the world? No matter where you are, you can now easily send us your complaints, compliments and queries. We are all ears on:

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Twitter  [@abcbankkenya](https://twitter.com/abcbankkenya)

Chat  [www.abcthebank.com](http://www.abcthebank.com)

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