

## Working abroad is an opportunity to reinvest back home

Wisdom and caution are the watch-words that guide all of Sammy Gachoka's investment decisions. The Afghanistan-based businessman says that he has learnt to base all his investment decisions on knowledge of market dynamics among other variables.

He revealed in an e-mail interview that his greatest dream was to return to Kenya and grow his varied investments back home to regional, continental and even global brands.

"Returns in the Diaspora are high and one should be careful not to waste all that money abroad but to reinvest it in Kenya. I have seen many fall into the poverty trap once they returned home because they did not invest wisely," he says. He went to work in Afghanistan in 2009 at a time when the country was embarking on a reconstruction process after a period of debilitating war. The Information Technology and business administration skills he possesses were vital to the sustenance of this process and he joined thousands others who were newly recruited.

After some time working for his employer, Mr Gachoka was able to save enough money to set up his own business back home. He thanks the experience he has obtained working for his employer, together with the competitive environment in the foreign country, for molding his vision and encouraging him to start his own business.

"I have been with ABC Bank since 2009. I find its global connectivity an advantage because I am able to remit money back home to sustain my investments fast, easily, and conveniently from Afghanistan. The value for this kind of service is immeasurable in today's fast-paced business world."

"The experience you get in highly competitive environments such as those found in the Diaspora is invaluable. You learn different ways of accomplishing everything under immense pressure and very tight schedules," he says.

Mr Gachoka adds that working in a foreign country has its ups and downs, but the best benefit one can get out of it is learning to adapt and cope with difficult

challenges whose outcomes are highly rewarding. He notes that such lessons can be implemented back home in Kenya with lots of success.

Having invested in several sectors spanning Information Technology, real estate, agriculture, energy, and the stock exchange, Mr Gachoka says that this has enabled him to diversify his revenue streams.

His company JD Electricals ([www.jd-electricals.com](http://www.jd-electricals.com)) is an electrical contracting services firm based in Nairobi that carries out a wide range of power installations for different customers. His other firm, Slypix Media ([www.slypixmedia.com](http://www.slypixmedia.com)) is a leading IT, photography, and web solutions company with offices in Nairobi and Nyeri and serves diverse clients from government institutions to private firms, start-ups, and NGOs.

Partnering with a bank with global networks such as ABC Bank has been a plus, he reveals.

"I have been with ABC Bank since 2009. I find its global connectivity an advantage because I am able to remit money back home to sustain my investments fast, easily, and conveniently from Afghanistan. The value for this kind of service is immeasurable in today's fast-paced business world."

He adds: "I find ABC staff supportive, caring, and courteous. They really listen to your problems and try to solve them."

He says that with ABC Bank, he is able to transfer money from his account to suppliers and clients in Kenya and does not necessarily have to be there physically. This has saved him the trouble of having to travel back every so often to manage his affairs in Kenya.

ABC Bank Head of Retail Banking, Corline Amanda says the Bank has positioned itself to offer seamless services to its clients in the Diaspora: "For instance, by partnering with reputable global money transfer service providers like Western Union, Instant Cash, and our very own, free-of-charge, ABC Bank M-Transfer, customers are able to transfer funds home easily."

So, are there plans for this globe-trotting entrepreneur to come back home?

"East or west, home is best. I will definitely come back home to retire. I urge every Kenyan in the Diaspora to reinvest in our motherland," he says.



Sammy Gachoka  
ABC Bank customer based in Afghanistan

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It is with great pleasure that we at ABC Bank once more take this opportunity to reach out to you, our dear customer, from whichever part of the world you are through our monthly newsletter. We reaffirm our commitment to serving you in the best way we know how regardless of distance because we believe that at ABC Bank, you have a home away from home.

Part of this service entails keeping you updated on the latest developments at the Bank and in the industry as a whole through this bulletin. Within its pages, you will find information regarding our insurance product, abcD' Bouquet where we provide answers to some of your most burning questions as shared by various customers. We also advice you on the best way to go about investing in shares and provide insight on some of the prime properties available that you can invest in.

Our Internet Banking service continues to elicit wonderful reactions from many of our customers, some of whom have responded positively to this latest addition to our range of

quality products. As usual, what works best for you works for us and we are humbled by your appreciation of our services. We urge you to sign up for our Internet Banking services for convenience and quality as you carry out your banking online.

On the same breath, we have introduced a safe, secure, and convenient way to pay your dues to the taxman through our partnership with the Kenya Revenue Authority (KRA). Through KRA's iTax online system, you can now pay your taxes through any ABC Bank branch countrywide. We will soon be expanding this to allow our customers to pay their taxes through our Internet Banking from wherever they are in the world, so watch this space. Be sure to sign up for and utilize this service to make your life hassle-free.

Before I sign off, it is my pleasure to announce that ABC Bank has committed to supporting local athletics through a five-year multi-million sponsorship of the Baringo Half Marathon, which also includes picking talented athletes and enrolling them in training camps to develop them to world champions. For this year, we have given Kshs. 5 million towards the event, which takes place on 3rd November, 2013. Join us in celebrating young athletes in this country and helping them realize their dreams. Strap on your running shoes and join us if you can in this noble venture!

Happy reading and thank you, once more.

Group Managing Director

## You can now pay your Domestic Taxes at ABC Bank at no charge!



ABC Bank has partnered with the Kenya Revenue Authority (KRA) to enable tax payers make domestic tax payments through ABC Bank branches countrywide, at no charge. This applies to both customers and non-customers. This follows the launch of KRA's online tax payment system dubbed iTax which allows tax payers to register and pay their taxes online as a way of increasing efficiency in tax collection. This is a break from the past where tax payers manually filed their returns at KRA offices.

To start paying your taxes conveniently at ABC Bank branches, please follow this process:

- As a Tax Payer you will need to register with the iTax system first. To do that, you will log on to the KRA website [www.kra.go.ke](http://www.kra.go.ke), register accordingly (as indicated on the site) and do your returns. The system will generate an E-Slip which is a unique reference number that you will use for subsequent tax payments.

Note: an E-Slip should be generated by tax payers from the KRA website [www.kra.go.ke](http://www.kra.go.ke) every time, before proceeding to ABC Bank Branches to make any payment.

- You will then walk into any ABC Bank branch to make payment and provide the E-Slip (unique reference number) to the Teller.
- The teller will enter the E-Slip number (on the ABC Bank system which is linked to the KRA system) to validate you, and the system will pull up your (Tax Payer's) details i.e. E-Slip data details including amount to be paid which is key.
- The payment will be effected real-time to KRA systems, and your profile within KRA database will be updated, to reflect that payment has been made.
- The teller will then print an E-receipt generated by the Platform and give you, confirming the payment.

Should you require any clarifications please do not hesitate to write to us on [talk2us@abcthebank.com](mailto:talk2us@abcthebank.com) or call us on +254 729 518 810



## Diaspora Insurance product, abcD' Bouquet

*ABC Vision's Q & A with David Mburu, Head of Diaspora Banking*

### What is abcD' Bouquet?

This is an ABC Insurance product targeting customers living in the Diaspora. Customers have the option of choosing between a value-added Medical Insurance package and an all-inclusive insurance package comprising Medical, Pensions and Life Insurance covers. These insurance policies are provided in conjunction with APA Insurance, one of the largest insurance companies in Kenya and the most innovative in product offering.

### What are the benefits of abcD' Bouquet?

Customers who choose the all-inclusive package will benefit from the following:

- 1. Diaspora Return Ticket:** This covers up to a maximum of five of the Assured member's next of kin (parents, spouse, children or siblings) living in Kenya, in the unfortunate event of their passing away. With this cover, they can purchase a travel ticket and make contributions towards the funeral expense of the departed. The amount is payable once, on the first demise of any of the above dependents during the insurance period.
- 2. Diaspora Funeral Expense:** This cover caters for the last expense to ensure that Kenyans and their families living in the Diaspora receive a dignified funeral and return home in the unfortunate event of death. It also covers repatriation of the body back home. This covers the Assured member and his/ her family living in the Diaspora.
- 3. Diaspora Life:** Upon loss of life of the Assured member (in the Diaspora) the next of kin in Kenya will receive payment of either Kshs 100,000 per month for 12 months or Kshs 50,000 for 24 months.
- 4. Individual Pension Plan:** This allows a member to plan for their retirement with only Kshs 1,500 monthly contributions. This is an investment accumulation account that is simple, secure and flexible.

### Who qualifies for the package?

All ABC Bank customers living in the Diaspora.

### What if I want the medical insurance package only?

Customers interested in medical insurance only can pick abcD' Bouquet's all inclusive medical insurance cover, which offers Kenyans living in the Diaspora an assortment of benefits including outpatient and outpatient covers among an array of additional benefits. The additional benefits include cover for pre-existing medical conditions, maternity related complications, dental, last expense, rescue and evacuation, post hospitalization cover among others. All these are however subject to terms of the policy. In addition customers can make use of a 24 hour emergency line and a dedicated relationship officer. APA Insurance has a countrywide network of service providers for easy access.

### How do I go about signing up for abcD' Bouquet?

Customers can sign up or enquire about the product by sending an email to [talk2us@abcthebank.com](mailto:talk2us@abcthebank.com)

## Safety Tips when using Internet Banking

ABC Bank Upgraded Internet Banking allows you to carry out all your banking transactions, except cash based transactions, conveniently from wherever you are in the world.

We will be sending you regular tips and advice to give you maximum security when handling your Internet Banking account and whenever carrying out transactions online.

Here is what you need to know about setting up your Internet Banking account and keeping your account safe. We strongly advise you to take these key security precautions.

### 1. Upon registering for Internet Banking, after how long will you receive your User Name?

The User Name will be sent to you within 48 hours.

### 2. Upon receipt of the username, after how long will the Password be sent to you?

The password will be sent to you by close of business the same day.

### 3. What should you do upon receipt of the email or SMS containing your Password?

Upon receipt of your password, CHANGE IT, then IMMEDIATELY DELETE the email or SMS. This is to avoid other people from having access to it, and using it to fraudulently access your account and steal from you.

### 4. What should you NOT do with the email or SMS containing your Password?

Your password and User Name are your own private information. Yours only.

**NEVER** ever share your Password with anyone else. This includes family members, friends or ABC Bank staff. This safeguards you from someone using your details to fraudulently access your account and steal from you.

**NEVER** forward the email containing your Password to anyone else, including ABC Bank staff. This may occur accidentally whenever you are writing an email to [talk2us@abcthebank.com](mailto:talk2us@abcthebank.com), an ABC Bank staff or anyone else. Always check to delete the email containing your password, before sending the email.

**NEVER** give out your Password or User Name to anyone (whether you know them or not), through whichever communication channel – on phone, email, social media, Chat or any other means.

**NEVER** write down your Internet Banking Password or User Name, because this presents a risk of them being accessed by someone else. It is always advisable to instead master the Password and User Name (keep them in your memory).

### 5. Should you share information about your password with ABC Bank staff?

NEVER share your Password or User Name, with any ABC Bank staff. This is to give you security and assurance that only you can access your Internet Banking account.

### 6. Can someone steal from me by accessing my emails; and what should I do?

Yes someone can steal from you if they can access your Internet Banking details, and this can be through your email. As a safety precaution, always ensure to Log Out your email account every time you are not using it. Please note this is Logging Out not closing the email, closing the internet browser or switching off the computer. Simply closing it without logging out means your email is still logged on and anyone else can access it whenever they switch on the browser





## ABC Bank Baringo Half Marathon launched to develop young athletes

ABC Bank will sponsor the Baringo Half Marathon for the next five years. This is according to Group Managing Director, Mr Shamaz Savani, who said that the annual event would help nurture athletics talent in the country.

Speaking during a media launch for this year's marathon, which will take place on 3rd November 2013 at Kabarnet Town in Baringo County, Mr Savani noted that young athletes would be able to showcase their talents and break into the global scene.

"Many young talented athletes lack the platform to realize their potential, and represent the country in global competitions and this marathon seeks to give them that platform, in a sustainable manner," said Mr Savani.

He added: "This marathon stands for a cause that ABC Bank is very proud to be associated with – that of investing in developing and growing the rich talent this country is famed for; our athletes."

For the last several years the Baringo Half Marathon has been staged, many athletes have been discovered, who have gone on to become major champions at the national and international stage. This underscores the enormous potential the marathon has in talent scouting and development of the youth in the county and beyond. This year the Bank is sponsoring the marathon to the tune of Kshs 5 million.

Marathon organizer, patron and founder Paul Tergat, who is also a globally recognized world champion, thanked ABC for stepping up and said the bank's contribution would go a long way in boosting the quality of running talent in the country.

"It is very gratifying to see that ABC Bank has taken the lead role in complementing my efforts to grow our premier sport of athletics in Kenya by assuming the title sponsor role in this year's half marathon," he said.

The Paul Tergat Foundation, which among other things aims to identify, tap and nurture running talent among Kenya's youth, will provide the platform for the initiative's sustainability.

The media launch, graced by athletics greats such as former Seoul marathon champion Joshua Chelanga, Paul Koech, Daniel Komen, Milcah Chemos, Moses Tanui, Kimutai Kosgei and Wesley Korir, the MP for Cherangany. was held at the Stanley Hotel on 19th September, 2013.



ABC Bank Group Managing Director Mr Shamaz Savani (centre) presents a Kshs 5 million sponsorship cheque to ABC Bank Baringo Half Marathon founder and organizer, International Olympics Committee (IOC) member Mr Paul Tergat (2nd left). Looking on are Cherangany Member of Parliament Mr Wesley Korir (left), Baringo County Deputy Governor Mr Mathew Tuitoek (2nd right) and Athletics Kenya Baringo County Branch Chairman Mr Barnabas Kitilit (right). ABC Bank is the title sponsor of this year's event to be held on 3rd November, which is aimed at developing new athletes, by identifying talented athletes during the marathon and sponsoring them through training thereafter.



ABC Bank Group Managing Director Mr Shamaz Savani (centre) shakes hands with World 3,000m Steeplechase Champion Ms Milcah Chemos (right) after presenting a sponsorship cheque of Kshs 5 million towards the ABC Bank Baringo Half Marathon to the marathon's founder and organizer and International Olympics Committee (IOC) member Mr Paul Tergat. This year's event to be held on 3rd November is aimed at developing new athletes, by identifying talented athletes during the marathon and sponsoring them through training thereafter.

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# INVESTMENTS

## How to get good returns from shares

The key benefits of holding shares are rate of return and flexibility. Over the long term, shares have outperformed every other investment type including bonds, cash and property, making them a good investment option.

However before you start investing in the stock market, it is prudent to first examine your personal and financial circumstances. This allows you to structure your investments appropriately and consequently benefit from good returns. Below are some of the areas you need to consider.

### (a) Your attitude to risk

What is your attitude to risk? You have heard the maxim “no pain, no gain”; this certainly applies to investment. If you want to make gains in the stock market, you may have to take some risks. If you keep all your life savings in safe investments such as a savings account, you will face virtually no investment risk and have some peace of mind, but your return will be lower and inflation could eat away the value of your deposit.

Your age will also be a factor. Younger investors can perhaps afford to be more aggressive and take higher risks as they have a longer remaining working life to make up for setbacks. Obviously, whether you have dependants or not will also affect your investment decision. You might personally have a strong risk tolerance but this may be tempered by the knowledge that your loved ones’ future may be affected by your investment decisions.

### (b) Your financial position

Your financial circumstances will be a major factor in your approach to investment. You will need to relate your financial position to your overall financial goals. You will also need to place a time horizon on those goals.

For example, you may need to ask yourself whether it might be better to pay off personal debt rather than funding your stock market investments through expensive borrowings. Margin trading (borrowing in order to trade) is a very specialized area and is not something to be considered by an inexperienced investor. On a long-term basis, it is much better to invest with money you have rather than money you owe. You may decide to liquidate current investments and/or deposits in order to fund your equity investments.

### (c) Your financial objectives

Ask yourself what your financial objective is and when you hope to realize it. If you are saving for your retirement, for example, you can afford to be more aggressive because of this longer-term investment horizon.

On the other hand, if you have short-term requirements for funds, it doesn’t make sense to

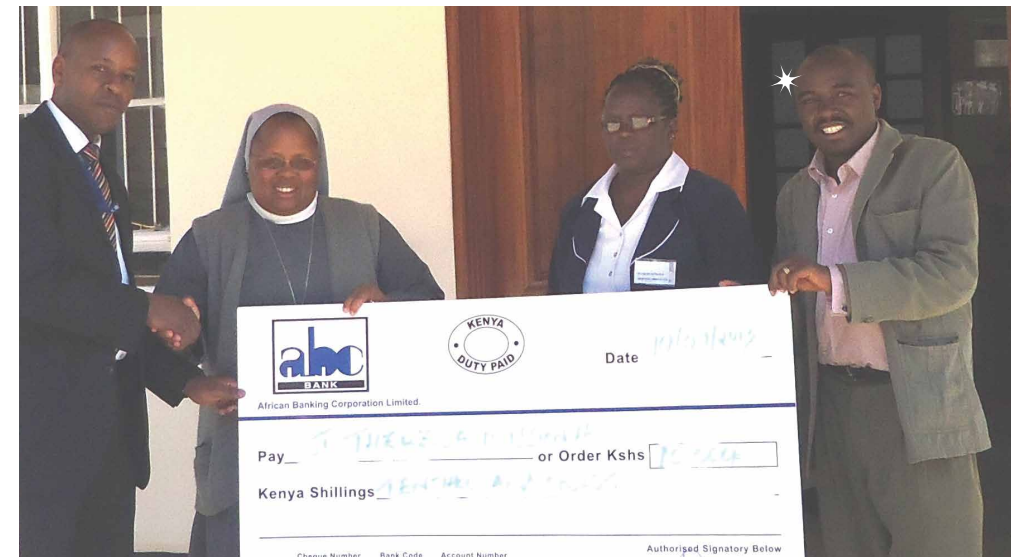
invest in risky, volatile stocks. Indeed, the greater the possibility of short term funding needs, the less appropriate it is to invest in equities, particularly because of the costs involved.

### (d) Inform yourself

The fundamentals of investing in equities are simple. You don’t need to be a genius to be a successful investor, but the more you inform yourself, the greater the level of confidence you will achieve, and the better chances of making a good return on your investment in shares.

Please do not hesitate to write to us in case you need more information on the subject. Want to get started? Got any questions? **Contact Anthony Kariuki on [Anthony.kariuki@abcthebank.com](mailto:Anthony.kariuki@abcthebank.com) or Purity Muriuki on [Purity.Muriuki@abcthebank.com](mailto:Purity.Muriuki@abcthebank.com)**

## ABC Bank sponsors ENT clinic



ABC Bank Meru Branch Relationship Officer Paul Muigai (Left in a dark suit) presents a dummy cheque worth Kshs 10,000 to Sister in Charge Sr. Mary Agnes Nkatha of St. Theresa Mission Hospital towards a free ENT medical camp which was held on 14th September 2013 at Timau Catholic Dispensary.



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# INVESTMENT OPPORTUNITIES



## PROPERTY INVESTMENTS



**Commercial plots - Kitengela Town**

Location: Kitengela Town  
Size: 50 x 100 (1/8acre)  
Appropriate for: Residential

**Price: Kshs 3.5M**



**Milimani Area (kitengela)**

Location: Kitengela Town  
3km from tarmac  
Size: 100 x 100 (1/4acre)  
Appropriate for: Residential

**Price: Kshs 2.5M**



## KCA University- KITENGELA CAMPUS

Location: Kitengela  
10km from tarmac  
Size: 50 x 100 (1/8 acre)  
Near railwayline

**Price: Kshs 400,000**



## CHUNA AREA (KITENGELA)

Location: Kitengela  
1.5km from tarmac  
Size: 50 x 100 (1/8 acre)  
Appropriate for: Residential

**Price: Kshs 2.2M**



**KITENGELA SIFA FARM**

Location: Kitengela  
5Km from tarmac  
Size: 50 x 100 (1/8acre)  
Water & electricity connection  
Appropriate for: Residential

**Price: Kshs 850,000**



**NEWLIGHT ACADEMY**

Location: Kitengela  
1.7Km from tarmac  
Size: 100 x 100 (1/4acre)  
Near railwayline

**Price: Kshs 1.8M**





Q: I want to make an urgent transfer to another bank on the updated internet banking. I however can't add the account in the beneficiary record. The search engine cannot find any record when I choose the "other local banks" option for the type of bank. Does this system serve transfers within ABC bank only? Good day. Thank you.

A: Thanks for writing to us. On the bank do not add any name for the bank but go to the bank type button select 'to other local banks' then search.

It will bring all the local banks in Kenya. While on this page go to the bottom there is a small box '10' with a drop down arrow. On the drop down arrow please select '100' for a quick view of a hundred names per page of the local banks.

This will enable you complete the search without delays because this supports all transfers e.g. to other banks, ABC to ABC and International transfers.

Once you have added and saved the beneficiary details then you go to 'transfers' button where you will select depending on the type of transfer you want to do. Ensure to only add details on the mandatory fields marked in red.

Please do let us know should you have any other challenge. Thank you

*Kind Regards, Rosemary Kiboro – Officer Quality Service*



Q: I sent out a request but it was rejected. I suspect I surpassed my transfer limit. Could you please advise me on how I am going to adjust the preferred limit.

A: Thank you for your email. We have enhanced the limit to Kes 500,000/ therefore please go ahead and effect your transfer. Should you have any challenges. Thanks for being a loyal customer.

*Kind Regards, Rosemary Kiboro – Officer Quality Service*

Q: I would like to know how the new excise duty on bank charges affects my accounts, in terms of charges going up and by how much, so as to aid me plan my money transfers accordingly.

A: The 10% Excise Duty relates only to the charges that the Bank levies on your account, not to amounts banked, withdrawn or transferred. For example, should you chose to transfer funds from your account to another bank, the Bank has been charging Kshs 500 for this service, therefore going forward, the Bank will now charge Kshs 550, being Kshs 500 for the transfer + Kshs 50 Excise duty that is remitted to the Kenya Revenue Authority (KRA). Excise duty applies on all fees and commissions charged by Kenyan banks except interest charges. I hope this clarifies your query. Please do not hesitate to contact us should you require further information.

*Kind Regards, Rosemary Kiboro – Officer Quality Service*

## Customer Feedback



Q: Is it possible to send funds directly from my account through the Upgraded Internet Banking without having to fill in the forms for transfers and indemnity?

A: Thank you for your interest in our upgraded Internet Banking service. Through this service, you will be able to do your own transactions online hence do not need to send in any transfer documents. To get started, you will need to sign up for the Internet Banking service, by filling a registration form (which can be downloaded on the Bank's website), scan and send it to us. Your credentials will be sent to the email address or the mobile number you will have provided.

*Kind Regards, Rosemary Kiboro – Officer Quality Service*



**You are the reason  
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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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