

## COMPANY PROFILE

### INTRODUCTION

Century Microfinance Bank Limited (“Century”) is a Microfinance institution that specializes in providing financial services to Micro, Small and Medium Businesses at large. However, our primary focus is to serve the agricultural sector which has largely been under served by financial institutions. We were licensed by the Central Bank of Kenya as a deposit taking microfinance institution on 19<sup>th</sup> September 2012 to provide the full range of financial services such as savings accounts and credit. Century has over 15,000 clients many of whom are being served remotely using a branchless approach on the back of a technology platform.

Our aim is to pursue and unlock the vast potential that lies in the businesses and farmers within the agricultural sector using the value chain financing approach. As we do this, the ripple effect will be the growth of economic generating activities in terms of knowledge, quality produce and tangible wealth. As a fully licensed institution our services although primarily focused on the agricultural sector will be targeted to all businesses that fall within the description of small and micro enterprises.

The products we offer will enable our client to improve their status in life. We aim at the productivity of the client to enable them achieve their full potential which has hitherto been elusive due to the perceived risky nature of providing financial services to the Micro, Small and Medium Businesses sector and more so the agricultural sector.

We achieve this by emphasizing the immense benefits of empowering the client through a discipline of consistent and deliberate savings to achieve both short term and long term goals.

#### Our Purpose :

*We exist to provide businesses the power to grow*

#### Our Vision :

*To be the financial services provider of choice.*

#### Our Mission:

*To provide unique, excellent, customer driven, accessible financial services, restore the customers’ dignity, improve their standard of living and increase value for our stakeholders.*

#### Corporate Values

- Fairness
- Integrity
- Innovation
- Value
- Excellence

#### Motto:

*Power to Grow*

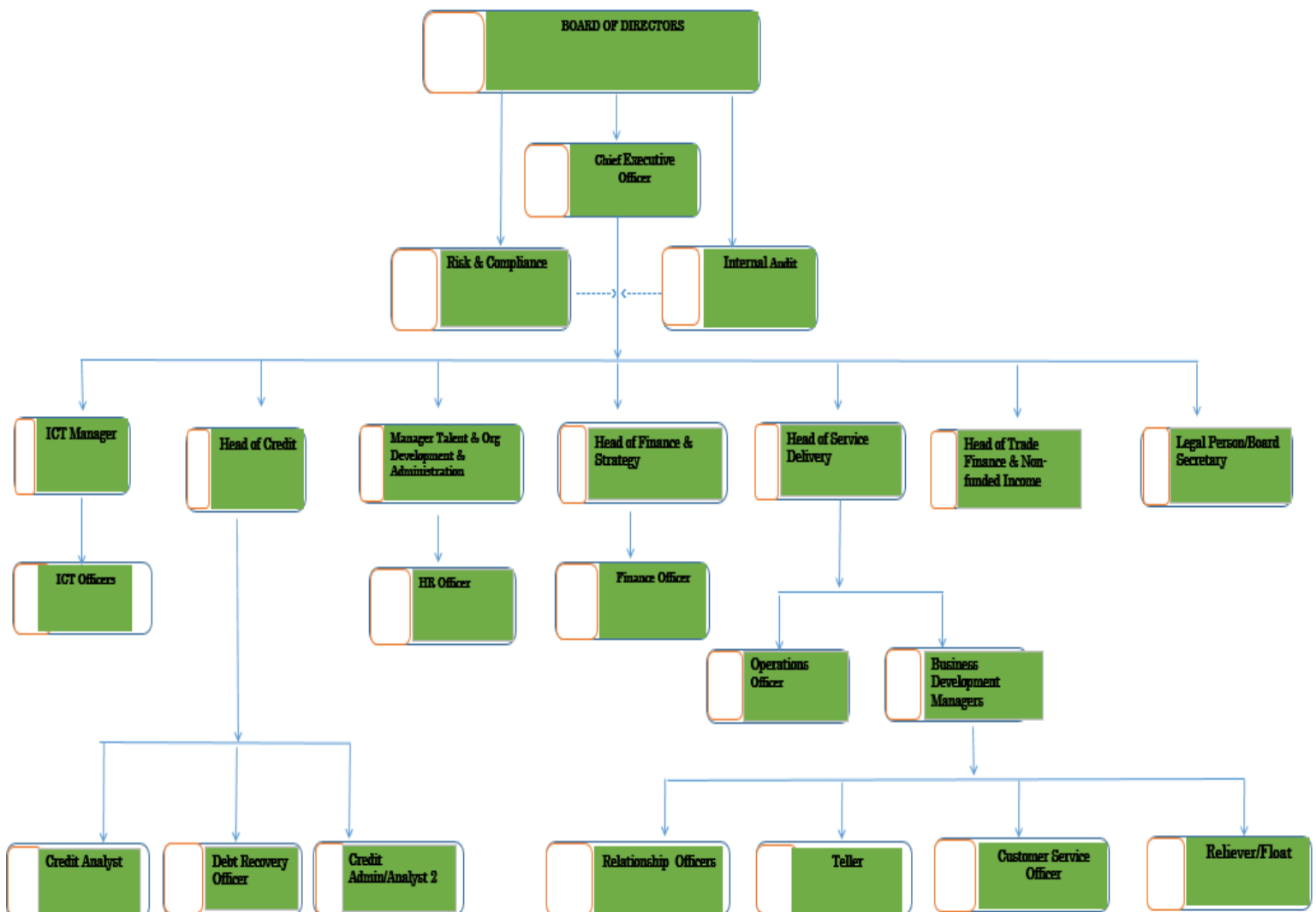
## OVERVIEW OF CENTURY MICROFINANCE BANK LIMITED

Century is the brainchild of the Micro Enterprises Support Programme Trust (“MESPT”) a financial intermediary which provides wholesale funding to its clients who consist of MFIs and SACCOS for onward lending. MESPT realized that a gap existed in the rural areas where banking services are insignificant. It was increasingly evident that rural farmers were the most underserved people in Kenya. Secondly, MESPT found that in these areas, the demand for credit greatly outstripped the supply.

Century was therefore set – up as a niche microfinance keenly aware of what currently ails the micro, small and medium business sector and seeking to curve its market share by providing efficient market led solutions especially in the rural areas.

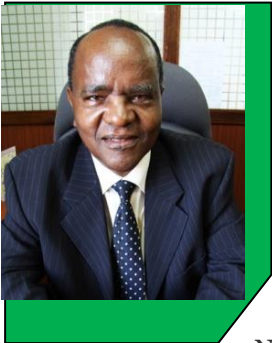
## CENTURY MICROFINANCE BANK LIMITED ORGANOGRAM

Below is the current Organogram for Century Microfinance Bank.



## THE BOARD

Century is led by an able and very experienced Board of Directors with vast experience.



**Abel Muriithi, HSC.**

The Chairman of the Board and a Banking and Finance professional with over 40 years of experience.

He holds a Bachelor of Commerce degree from the University of Nairobi and is a member of the Chartered Institute of Bankers (UK).

He previously worked with National Bank of Kenya for 28 years starting as a management trainee and rising to the rank of General Manager of the bank. He has also served as the Finance Director for East African Educational Publishers.

Abel is known for his strong banking operations mindset and a dedication to ensuring systems and operations work



**Wairimu Kanina**

She has worked with the United Bank for Africa in New York, The Advisory Board Company (Washington DC) and Goldman Sachs and Company in the United States of America.

She is currently a Business Advisory Consultant providing critical strategic advisory and structuring solutions to her clients. She

holds a Bachelor of Arts in Business Administration from Southern California College and a Masters of Business Administration from the University of Chicago Graduate School of Business.

**Tom Onyango**

A respected commercial lawyer with over 23 years of professional experience. He holds a Bachelors of Law from the University of Nairobi and has attended numerous other trainings. He is currently a Senior partner in Ochieng, Onyango, Kibet & Ohaga in charge of the commercial law and conveyancing department.



**Edith Kaiganaine**

She is a businesswoman who had previously lectured and headed the Department of Entrepreneurship and Small Business Centre at the Kiambu Institute of Science and Technology and previously from the Rift Valley Institute of Science and Technology for a total of 28 years. She holds a



Master of Science in Entrepreneurship Development

**Lau Larsen**



An experienced entrepreneur who currently runs his own firm, Promaco, that deals with ingredients and processing-equipment for the food processing sectors – especially related to dairies, ice cream, juice and jam manufacturers.

He worked for the East Asiatic Company for over 35 years time during which he was posted to many different parts of the world and developed experience in the sale of industrial equipment and tender based

## MANAGEMENT

The Century team is headed by Reuben Kimani and is comprised of the Business Development, Human resource, Finance and Administration, ICT and Operations Departments all located in the Gikomba Branch Office

### Reuben Kimani



He is the Chief Executive Officer who is a career banker with over 11 years' experience in commercial banking and micro finance sector having worked for Equity Bank, CFC Stanbic Bank, DTB and Rafiki

Micro finance Bank. He has worked in various positions in Operations, Risk credit, Retail banking and Business development rising through the ranks. He holds a BSc. Applied Statistics degree from Maseno University and has attended several Management and leadership trainings. He is an active Rotarian.

### Amon Kariuki



He is the Head of Finance and Administration with over 9 years banking experience holds a Bachelor of Business Administration (Accounting and Finance) and currently a Master's in Business Administration in Finance

from University of Nairobi .Previously he has worked with Equity Bank Kenya, Rwanda and Tanzania where he was in charge of setting up agency operations. He has worked in various positions in various Departments in Equity Bank rising through the ranks.

### Idah Mbae



She is the Human Resource and Administration Manager who is a career banker with over 6 years' experience in banking. She has worked in various positions in Operations, Finance, IT and Human Resource Department rising through the ranks. She holds a Higher Diploma in Human Resource Management from College of Human Resource Management and a Bachelor of Science degree in Information Technology from JKUAT.

### Hiram Kamau



He is the Business Development Manager, with 5 years' experience in Microfinance, He holds a Diploma in Business Management (Banking and Finance). Previously, he worked in ECLOF- Microfinance, in various positions in Operations and Credit Department.

### Peter Ndege



He is the ICT Manager. He has over 7 years' experience in financial services and Core Banking Systems. Previously he has worked in SISDO Microfinance. His role is to support the achievement of Century's strategic and operational objectives through the provision of high availability information communication technology and associated infrastructure, systems,

procedures and solutions. He holds a Bachelor of Science degree in Information Technology from KCA University.

### Henry Kihara



He is the Head of Service Delivery with over 7 years banking experience. He holds a Master's in Business Administration from JKUAT and a Bachelors in Human resource management from Makerere University. He is committed, hardworking, and a proactive professional with a wealth of experience in Compliance, Risk

Management and Operations from financial institutions. He has previously worked with Equity Bank, Rafiki Microfinance Bank and Faulu Microfinance.

### Henry Ontiti



He is the Head of credit with over 8 years banking experience. He holds a Bachelors in Business Administration from Maseno University and currently a Master's in Business Administration from JKUAT. He has previously worked with Barclays Bank, Equity Bank, and Rafiki Microfinance Bank where he gained a wealth of experience in Credit department rising through the ranks.

## ACCOLADES



At the Think Business Banking Awards for 2013 held on 30th April 2013, Century was awarded the Special Award for Product Innovation for its Mazao Factor product.

This product seeks to address the perennial problem of farmers side-selling their produce to brokers at throw away prices to meet their immediate cash needs. It also empowers women the majority of whom provide the labour in the farm yet the land belongs to the men and when payments for produce are made, they are paid to the men.

The Mazao Factor facilitates the spot cash payment for confirmed deliveries made. This allows the farmers to invest in their next crop cycle, meet their needs and creates disposable cash which can be turned into savings to ensure income smoothing

## OUR PRODUCTS

### ➤ Loan Products

- ✓ **Soko Loan:** (Business loan) used to finance short term working capital and market day loans. It's a quick one time facility designed to offer urgent funds. The repayment period is between 1 to 30 Days. The loan size ranges between Kshs. 5,000 to Kshs. 20,000.
- ✓ **Boresha Loans:** (Business Loans) used to finance Medium Term Working Capital and include Investment loans. The repayment period range is from 26 to 156 Weeks or 3 to 36 Months. The loan size ranges between Kshs. 5,000 to Kshs. 1,000,000.
- ✓ **Jijenge Loan:** (Projects Loan) used in financing development projects and medium to long term Micro leasing. The repayment period is between 3 to 12 Months. The loan size ranges between Kshs. 100,000 and Kshs. 1,000,000.
- ✓ **Mazao Loan:** (Agricultural Loan) used in financing Farm input and Dairy improvements. The repayment period is between 3 to 12 Months, with a grace period dependent on the crop cycle. The facility has an inbuilt insurance cover for both crop and livestock giving the farmer peace of mind. The loan size ranges between Kshs. 5,000 and Kshs. 1,000,000.
- ✓ **Mazao Factor:** Upon request the farmer can be paid upfront for up to 80% of the value of the produce that has been delivered to a bulker, producer co-operative, exporter or processor. The buyer will release the payment to the farmer after 30 – 45 days through Century which will recover the advance payment made to the farmer together with a premium of 2.5% of the amount advanced and the residual balance is made available to the farmer in their savings account.

- ✓ **Dharura Loan:** (Emergency Loan) it is designed to cater for emergency needs by helping to lighten the burden of unforeseen emergencies like hospitalization and School fees. The repayment period is within 26 to 52 Weeks or 3 to 12 months. The loan size ranges between Ksh. 5,000 to Kshs. 500,000.
- ✓ **LPO Financing:** upon verification of the LPO we can offer our clients up to a maximum of 70% of LPO's value to help them meet their contractual obligations. The repayment period is within 3 Months. The loan size ranges between Kshs. 20,000 and Kshs. 1,000,000.

### ➤ Savings products

Our savings products encourage our clients to begin a saving culture which leads to a smoothing of income such that the client has income all-round the year in peak and lean seasons.

- ✓ **Bidii:** is a voluntary savings product for both group and individual clients that enables unlimited withdrawals and attracts interest from a minimum of Kshs. 5,000 calculated on daily basis. This product enables clients to make additional savings at personal level and the client builds a personal financial base for asset acquisition or investment.
- ✓ **Jumuiya:** A savings product for groups that enables them to pool savings as a group. The group contributes money towards a particular goal be it an investment or otherwise. The entire group has to sign a resolution that the named officials are signatories to the account.
- ✓ **Karne:** is a fixed savings account targeting all clients and has competitive interest payable on the balance in the account. The fund may be used as a cash collateral for a loan.
- ✓ **Malaika:** A savings product for the children. It enables them to develop a savings culture with the help of their parents. A product for children between the ages of 0 and 18 years. This account can be used as security for a school fees loan.
- ✓ **Mapato:** is a corporate savings product that enables savers to accumulate substantial amounts to acquire assets or future investments. The savings may be used as cash collateral for a loan from Century.

#### Contact us:

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