

Press Release

Thursday 7 December, 2017

dfcu Bank opens up new opportunities for property developers in Uganda, announces reduction in interest rates on Home loans.

In a bid to grow its Home Loans portfolio, **dfcu** Bank has today enhanced its relationship with property developers by accrediting them.

The event that took place at the **dfcu** Bank offices at the **dfcu** Towers in Nakasero, saw various property developers in the country turn up for the annual Accreditation of Property Developers in Uganda.

As part of the accreditation process, **dfcu** bank will offer free monthly Home Loans training to all sales personnel of real estate developers. This will increase their closing chances by 80% as well as grow their network base across the country.

Speaking at the accreditation ceremony, **dfcu** Bank's Head of Consumer Banking Denis Kibukamusoke said; "As part of this program, **dfcu** Bank will offer the developers an opportunity to cross sell to its customer base of close to one million clients across its 67 branches."

"The property developers will have an opportunity to network with our accredited service providers that include lawyers and insurance providers who could offer their end clients discounted rates. This will increase their sales and profitability while untying their capital invested," he added.

Denis Kibukamusoke also announced a reduction in the interest rate from 20% to 17% for UGX loans and 10% for USD home loans making it possible for more people to access home loans. With an unlimited loan amount and customers able to receive an indicative offer within 24 hours of providing a financial card and bank statement, this is by far the best offer in the market.

The enhanced Home Loans service will allow property developers give feedback within 24 hours of receiving a lead; provide an indicative offer within 24 hours of receiving a financial card and bank statement and get an approval for a client within two days of receiving complete documentation. In addition, **dfcu** Bank will get developers funds within 10 working days of receiving complete documentation from the clients.

-END-

Notes to Editors

dfcu was established in 1964 as a development finance institution. Over the years **dfcu** has been associated with many success stories in Uganda's economy in various sectors including agribusiness, communication, education, health, manufacturing, tourism, real estate, mining, construction, transport, trade and commerce, among others.

Key Milestones

1999: Bought Uganda Leasing Company, renamed it **dfcu** Leasing.

2000: Bought Gold Trust Bank, renamed it **dfcu** Bank, and started commercial banking.

2004: **dfcu** Limited was listed on the Uganda Securities Exchange.

2008: Merged its two businesses (Development Finance and **dfcu** Bank) to create a "one-stop shop "under **dfcu** Bank.

2013: Realignment of shareholders bringing on board a strategic partner – Rabobank, with significant experience in agribusiness.

2014: Consolidated business operations into our Head Office - **dfcu** Towers.

2014: **dfcu** Bank acquired loans & deposits of Global Trust Bank

2016: Aligned shareholding with Rabobank, Norfund and FMO combining to form Arise which is committed to strengthening and developing effective, inclusive financial systems in Africa with a long-term perspective.

2017: Acquired some of assets and liabilities of Crane Bank

Shareholder Structure

dfcu is incorporated in Uganda as a public limited liability company and is domiciled in Uganda. Some of the company's shares are listed on the Uganda Securities Exchange.

The major shareholders of **dfcu** with their shareholdings are:

Shareholder	% Ownership
Arise (Norfund, Rabobank and FMO)	58.71%
Commonwealth Development Corporation	9.97%
National Social Security Fund	7.69%
Others	23.63%