

# CRDB invests 3bn/- in micro-finance institutions

By Felix Andrew

IN a move to reduce poverty in Tanzania, the CRDB bank has invested a total of Tshs 3bn in micro finance institutions programmes in four regions.

According to the bank's Managing Director, Dr. Charles Kimei, the institutions are located in Morogoro, Dodoma, Iringa, and Mbeya regions.

He said last week in Dar es Salaam that, the programme involves micro-finance institutions most of which are Savings and Credit Cooperative Societies (SACCOS) established by workers, businessmen and farmers.

Last year was the second year for the programme, and the bank has managed to enter into partnership with 22 microfinance institutions.

He said the bank has been collaborating with DANIDA in implementing the

programme, and has disbursed 2bn/- in credit bonds issued to the microfinance institutions.

He explained that through the programme, the bank has managed to train 38 personnel employed by 22 microfinance institutions, and conducted training programmes for more than 500 people.

"Our long term target is to see that small farmers, food vendors, and petty traders benefit from the programme, and eventually open up accounts with our bank", he said.

He explained that last year the bank recorded a higher number of deposits than any other bank in the country. Deposits grew by 26 per cent from 164bn/- in the year 2000 to 201bn/- last year he noted.

Last year, the bank recorded a profit of 2.7bn/-, which would enable it to pay dividends of 10 per cent to its shareholders.

# Stanbic becomes corporate citizen

By Perege Gumbo

THE Stanbic Bank Tanzania Limited has declared itself a model corporate citizen by donating Tshs.1.3 million for the International Student Week (ISWT) in Tanzania.

Corporate citizenship refers to new management culture whereby corporations spend part of their profits to support social development activities, this being part of

He said that Stanbic Bank's drive will engineer a change that opens doors to a better society, better people and better ways of service delivery and interaction.

The money is to be used in preparation for this year's student conference that aims to invite about 250 students from around the world.

The conference will be held between 1-13th of September this year, and partici-