



Official Opening of BANK OF AFRICA – UGANDA Ntinda Branch

Mr. John Carruthers, Chairman, Board of Directors, BANK OF AFRICA – UGANDA Ltd
Speech: Official opening of BANK OF AFRICA – UGANDA Ntinda Branch
Friday 15th August 2008; 3:00pm

The Guest of Honor - The Deputy Governor BANK OF UGANDA, Mr.
David Opiokello;

Distinguished Guests;
Ladies and Gentlemen.

On behalf of the Board of Directors, it gives me immense pleasure to welcome you to the official opening of yet another BANK OF AFRICA Branch in Ntinda. This is the 8th Branch of the Bank. You will recall that the Bank opened a Branch in Arua in January this year. We have just opened a service point in Mbale and are on course to open two more Branches in Lira and Mbarara by October. This will bring to 12 our manned service points, including the Agency at Kobil Head offices in Nalukolongo, and testimony to our policy of expansion aimed to reach all population centers, enabling them to benefit from our world class services. Our target is to have a strong retail presence in Uganda and we plan to expand our foot print to cover the country within the next five years.



The extension of our network to Ntinda was a result of the growing customer numbers which required us to extend our service delivery channels closer to locations where such customers can access our services conveniently. With Kampala business district increasingly becoming more difficult to access due to traffic jams coupled with the challenges of getting parking space, we believe that this branch will enable our customers to transact more easily.

To our customers, we THANK YOU for choosing us to be your financial partner. BANK OF AFRICA is committed to offering excellent service and providing innovative solutions to its chosen segments. While majority of our customers tell us they're satisfied with our service, we still believe there is an opportunity to improve further to achieve a level of service which is unparalleled. We will continue to provide financial solutions that create lasting value to our customers and have a number of exciting products that we shall soon roll out.

Our Guest of Honor, BANK OF AFRICA wishes to commend BOU for its role in stabilizing the financial sector in Uganda. The regulatory frame work is appropriate and the Central Bank under the leadership of the Governor is doing an excellent job to ensure that the sector does not experience incidences that would upset one of the fastest growing sectors in this country.



Dear Guest of Honor, BANK OF AFRICA also lauds BOU for spear heading the establishment of a National Credit Reference Bureau (CRB). We firmly support this initiative since we believe that it will add to the strengthening and integrity of the financial system in Uganda. While we await patiently the implementation of the National Identification System and the Anti-Money Laundering Law, we fully endorse your initiatives to continue bolstering the financial sector.

Dear esteemed guests, as I conclude my remarks, I wish to say that I'm very pleased with the progress we've made so far in the 2008. We are on track to achieve the goals we set ourselves and have the momentum to push us forward. The strategic initiatives on which we are building will enhance our competitiveness for the future. I believe that we are in a good position to meet the challenges of what continues to be a very competitive market place and I'm very confident that we can continue to deliver for our Customers.

Thank you for listening to me. Allow me now to invite our chief guest to say a few words to you and to officially open the Ntinda Branch.

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