



PRIME NEWS

INSIDE

**BANK LAUNCHES
NEW TRANSACTIONAL
PRODUCTS**

**BANK OPENS 22ND
BRANCH AT VILLAGE
MARKET**

**CUSTOMER
SERVICE WEEK
2020**



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Looking Forward



I am pleased to present to you the 30th issue of Prime News Magazine. As always, Prime News serves as an additional communication channel between Prime Bank, and our esteemed customers and partners.

The year 2020 started in turmoil, not only in Kenya, but throughout the world. The global outbreak of COVID-19 dealt an inevitable blow to the country's growth for the year 2020 as the global economic projections.

In this issue, we look at the major developments in Prime Bank and how we have made strides in growing the business amid the pandemic.

As a Bank, we remained alive and cognizant of the need to evolve with the changing times in order to meet and exceed the changing expectations of our customers, shareholders, partners and regulators. To this end, we launched innovative banking solutions to offer its customers easy and comprehensive banking experiences to support their financial needs.

The five local currency transactional solutions have been aligned to support Personal, SME and Corporate business segments of the Bank's customer base.

I am pleased to inform our readers that we have continuously made investments in technology through the revamp of our digital banking platform PrimeMobi.

In the course of the year, we expanded branch network within Nairobi with the opening of the Village Market Branch.

In the spirit of the outlined financial mitigation guidelines by the Central Bank of Kenya, the Bank undertook a raft of measures to continue facilitating customers' access to financial services during this uncertain period of the evolving COVID-19 pandemic.

As we grapple with the serious effects of the COVID-19 pandemic, all branches and the head office have been provided with an Infrared thermometer for all staff reporting to work to have their temperatures taken.

This and other measures such as wearing of masks, proper handwashing with running water and soap, use of hand sanitizers, gloves for those handling cash and regular disinfection of our office spaces and ATMs, have been instituted as precautionary measures to reduce the spread of COVID-19.

During the pandemic, we joined hands with PCEA Kikuyu Hospital, Rotary District 9212 Emergency Response Team, Kiambu County and other community based organizations such as, Nyumbani Childrens' Home, Hindu Council of Kenya, Gikants Group of Nairobi, East Africa Swaminarayan Temple, and Ramarghia Youth Association among others to support vulnerable families.

We aim to deepen customer centricism through building close and strong relationships and developing a deep understanding of our customers' businesses and needs. We are accelerating innovation through rolling out new products aligned to the needs of the various customer segments.

We are optimizing our processes and automating others so as to enhance efficiency and achieve better response times for our customers. We are also re-skilling and adding new talent to create the critical mass required to drive this transformation.

Enjoy the read and please, feel free to share your feedback through marketing@primebank.co.ke for your thoughts and comments.

Best Wishes for a Happy and Prosperous New Year.

Stay Safe. 

Bharat Jani
Managing Director

PRIME NEWS UPDATES

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NEW PRODUCT LAUNCH

PRIME  ENTERPRISE
Business Account



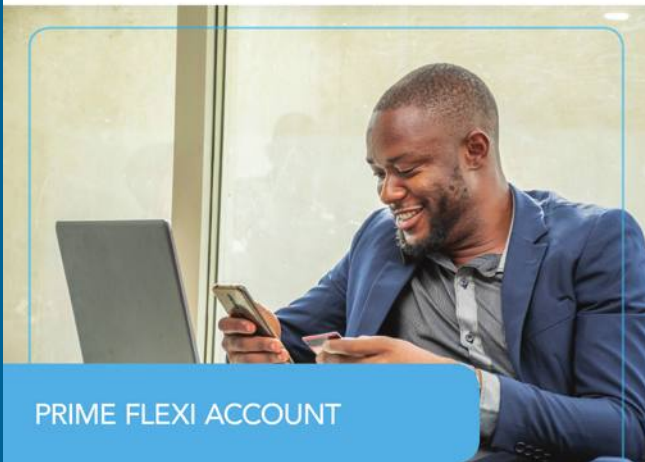
PRIME ENTERPRISE
BUSINESS ACCOUNT

PRIME  BUSINESS
Advantage



PRIME BUSINESS ADVANTAGE

PRIME  FLEXI
Account



PRIME FLEXI ACCOUNT

PRIME  YES
Account



PRIME YES ACCOUNT



“THE PRODUCT APPROACH IS AIMED AT REVIEWING SOLUTIONS IN LINE WITH THE BUSINESS SEGMENTS OF PERSONAL, SME AND CORPORATE IN ORDER TO MEET THE VARYING CUSTOMER NEEDS AND DYNAMICS.”

—MS. ASHA KAMENG, HEAD OF PRODUCTS AND INNOVATION



Bank Launches New Transactional Products

By Marketing Team

Primé Bank has launched innovative banking solutions to offer its customers easy and comprehensive banking experiences to support their financial needs.

The five local currency transactional solutions have been so aligned to support Personal, SME and Corporate business segments of the Bank's customer base.

Prime Yes Account - This solution has been tailor made for young professionals who usually have limited transactions in their operative accounts

and would opt for a 'Pay as You Go' product. For this type of account, the customer is charged only for the debit transactions that are conducted over-the-counter. The account does not attract monthly standing fees.

Prime Esteem Account is a personalized banking solution that is convenient and flexible in addressing customers' everyday financial needs. The solution is tailor made for high-net-worth personal banking customers with affinity to sophisticated product offerings and unique banking needs.

Prime Flexi Account - This solution is offered to Classic, Affluent and Pre-

THE FIVE LOCAL CURRENCY TRANSACTIONAL SOLUTIONS HAVE BEEN ALIGNED THAT WILL SUPPORT PERSONAL, SME AND CORPORATE BUSINESS SEGMENTS OF THE BANK'S CUSTOMER BASE.

mium segments within personal banking. The account has been designed as an additional 'Pay As You Go' Account in order to offer flexibility to customers.


Prime Business Advantage Account

- This product targets customers in the Corporate Segment. It distinguishes itself from the existing Prime Biashara account, which fits the SME customer segment. The account targets family owned businesses to support growth of their business.

Prime Enterprise Business Account

- This is a 'Pay as You Go' account targeting SME's that do not transact regularly. The customer is charged only for debit transactions that are conducted over-the-counter.

Ms. Asha Kamenge, Head of products and Innovation says the Bank has reviewed its existing products with the aim of aligning them to emerging market trends apart from developing products that are competitive and resonate with customers' business needs.

"The product approach is aimed at reviewing solutions in line with the business segments of Personal, SME and Corporate in order to meet the varying customer needs and dynamics," she added. 



Director of Business Development, Mr. Vijay Kantaria and Simba Pay's Head of Operations Mr. Victor Karanja sign a partnership agreement to launch international money transfer service via the Bank's digital platform PrimeMobi. Looking on (standing) are the Bank's Chief Operating Officer Mr. Jagannathan and SimbaPay's co-founder, Mr. Sagini Onyancha.

By Victor Mukele

BANK LAUNCHES SIMBAPAY — INTERNATIONAL MONEY TRANSFER SERVICE

P rime Bank has partnered with London-based FinTech SimbaPay, to launch an instant international money transfer service via the bank's digital platform PrimeMobi.

Through SimbaPay, Prime Bank customers will now be able to instantly and securely send money directly to bank accounts or mobile wallets across 16 countries in Africa, Europe, and Asia including India, United Kingdom,



Seated from left, Mr. Vijay Kantaria, Mr. Jagannathan Mr. Victor Karanja. Standing from left, Head of Marketing Ms. Connie Kirika, IT Senior Manager Mr. Ashish Bhagel, Mr. Sagini Onyancha, and Head of Products and Innovation Ms. Asha Kamenge during the launch.



Handing over of the partnership agreement.

China (WeChat Pay), Germany, Uganda among others. Commenting on the partnership, SimbaPay's Head of Operations Victor Karanja noted that the service will provide a seam-

less platform for Prime Bank's customer base to send money abroad at the click of a button. "Businesses as well as Kenyans and expatriates with friends and family abroad send over \$18 Billion to other African countries, Asia and Europe annually with several billion Kenya Shillings going through the SimbaPay network. Therefore, this service will offer Prime Bank's customers a world-class fully digital International Money Transfer service"

added Mr. Karanja. Director for Business Development, Vijay Kantaria said the tier 2 lender has embarked on investment in technology through partnering with various FinTechs to accelerate its digital integration plan. "Through our digital platforms, we aim to make available a one stop solution to our customers in terms of funds transfer and with the inclusion of SimbaPay, our customers will now send money to friends and family across the world at the comfort of their mobile phones," added Mr. Kantaria .



Customers will be able to send funds to following countries;

ASIA: China, India

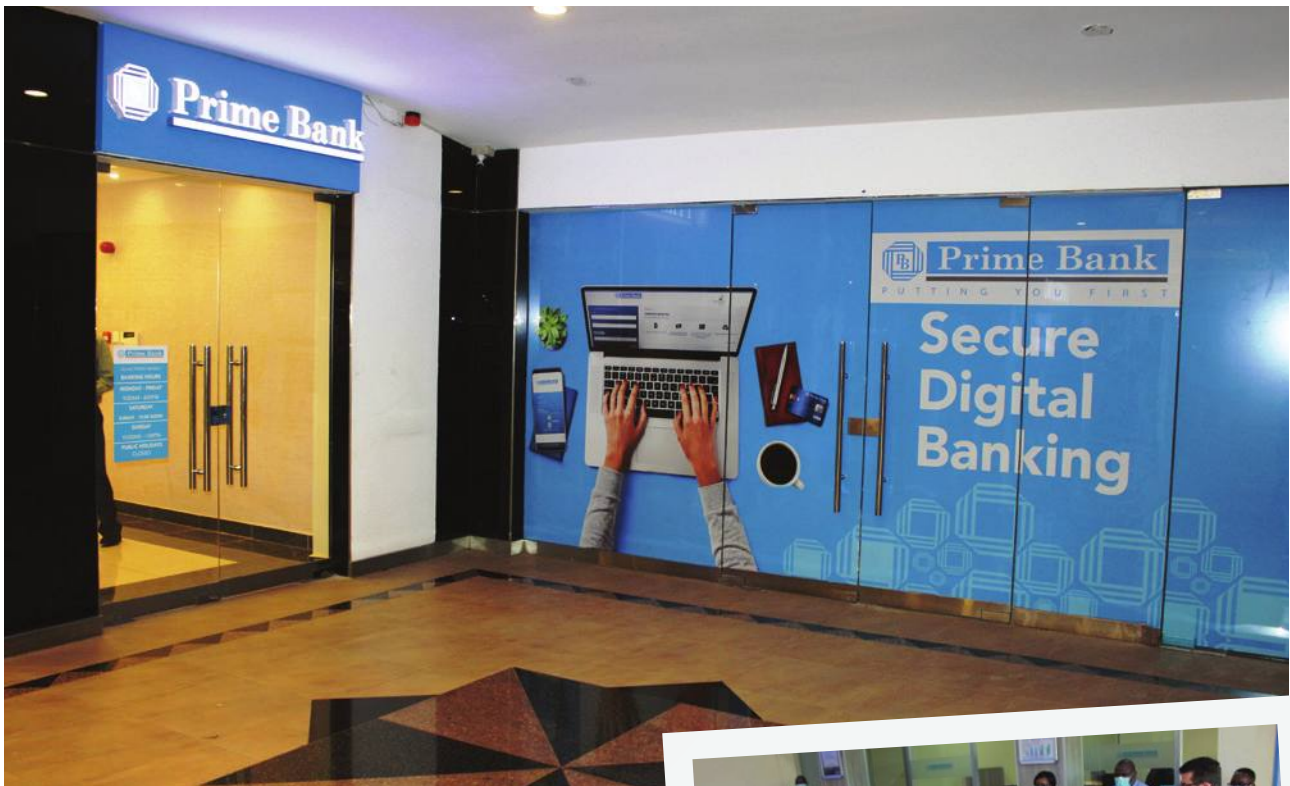
EUROPE: France, Germany, Italy, Turkey, United Kingdom

AFRICA: Burundi, Cameroon, Ghana, Madagascar, Nigeria, Niger, Rwanda, Tanzania, Uganda

COMING SOON: Canada, USA & Australia among other countries

HOW TO SEND MONEY VIA PRIMEMOBI

- Go to the Play Store or App Store and update PrimeMobi
- Login to the PrimeMobi app
- Click SimbaPay on the home screen
- Enter details of your transfer and press Submit



The Village Market Branch.

Bank Opens 22nd Branch at Village Market

P rime Bank opened its 22nd branch at the Village Market Mall, Nairobi.

The branch, which is located on first floor of the old wing of the mall near Carrefour has been designed to enhance your banking experience with convenience and personalized services while relaxing at the state of the art outdoor patio enjoying a cup of coffee.

The branch will mostly focus on bringing banking services at the doorsteps of residents based in Gigiri, Runda, and Muthaiga. 📍

The Branch will operate as follows:

*Mon - Fri: 9:00 am - 4:00 pm
Saturday: 9:00 am - 12:00 noon
Sunday: 10:00 am - 1:00 pm
Public Holidays: Closed*



Prayer ceremony for the opening of Village Market Branch.



Chairman Dr. Kantaria (second from left) leads Bank executives and staff in the opening ceremony of Village Market Branch.

E-Citizen Payments on PrimeMobi

Prim Bank has successfully integrated E-Citizen Payments through PesaLink, on the Prime Mobi App.

Customers will now be able to make payments through PesaLink for services rendered by Government agencies such as National Transport and Safety Authority (NTSA), Department of Immigration, Ministry of Lands, State Law Office among others.

To access this service, please go to Play Store or App Store and update Prime-Mobi.

Then create an account on the E-Citizen portal and follow the procedure below:



- Log into the E-Citizen Portal and apply for the respective service
- Select Payment method as "PesaLink". Reference Number will be generated.
- Login to PrimeMobi and Select E-Citizen option.
- Enter the Amount and the Reference No. will be generated on the E-Citizen portal.
- Complete the transaction.
- Confirmation of successful transaction will be displayed.
- Go back to E-Citizen Portal and click on "Complete" button. Receipt will be generated.
- An SMS alert will be sent on the registered mobile number

PRIME | UPDATES PARTNERSHIP

From left, Prime Bank Senior Manager, Credit Mr. Kamal Singh, Head of SME & Affluent Banking Ms. Sarah Kiptoo and Head of Marketing Ms. Connie Kirika with DT Dobie Finance Director Mr. Srinivas Cherevu (seated), General Sales Manager – Mercedes-Benz Cars Ms. Maliha Sheikh, with Mercedes Benz Sales Executive Mr. Mahammedali during the signing of the partnership at the DT Dobie offices.



PRIME BANK AND DT DOBIE IN CHRISTMAS DEAL FOR HIGH END MERCEDES MODELS



From left, Prime Bank Senior Manager, Credit Mr. Kamal Singh and DT Dobie Finance Director Mr. Srinivas Cherevu, exchanging partnership agreement for the Bank to offer its customers financing for the purchase of top of range Mercedes Benz models C 180 and GLC 300.



GLC 300



C 180

By Marketing Team

In December 2020, Prime Bank partnered with DT Dobie to offer its customers financing for the purchase of top of range Mercedes Benz models.

The partnership saw customers enjoy up to 100 per cent financing from Prime Bank for the purchase of the Mercedes Benz 180 and GLC 300 models.


In the spirit of celebrating Christmas, customers enjoyed zero processing fees with up to 48 months repayment period

at an interest rate of 12.5 per cent per annum on Kenya Shilling and 7 percent on Euro financing.

Under the deal, customers got a 30 days repayment holiday while DT Dobie gave five years of free service. Speaking during the unveiling of the partnership, Prime Bank's Senior Manager Kamal Singh said, "The partnership is designed to reward customers with the best value during this festive season".

"It is the festive season and we are offering both our existing and new cus-

tomers the best deal with extended repayment period at competitive interest rates for the top of range luxury vehicle in the market," he added.

On her part, Maliha Sheikh, the General Manager for Mercedes said, "DT Dobie had special prices for the Mercedes C 180 and the GLC 300 SUV if purchased before 31st December 2020 through the Prime Bank collaboration. However buyers are free to opt for any other model from our range of Mercedes Benz sedans and SUVs." 

FIGHT AGAINST COVID-19



Managing Director Mr Bharat Jani (left) and Executive Director Mr. Amar Kantaria (right) present a ventilator to PCEA Moderator Right Reverend Julius Mwamba at the Kikuyu Mission Hospital.



Mr Bharat Jani and Mr. Amar Kantaria present a token of appreciation to Kikuyu Mission Hospital which was received by Right Reverend Julius Mwamba.

Ventilator to PCEA Kikuyu Hospital in Fight Against COVID-19

By Marketing Team

As part of its commitment to support efforts to flatten the Covid-19 pandemic curve, Prime Bank donated a ventilator valued at KShs. 3Million to PCEA Kikuyu Hospital.

Speaking during the handover ceremony of the ventilator to the hospital, Managing Director Mr. Bharat Jani said the Bank under the umbrella of Kenya Bankers Association's Response to

Coronavirus, had refocused its corporate social responsibility programmes and budgets towards the fight against the pandemic.

"This Mind ray Ventilator that we are donating today is fitted with state of the art technology that will not only help Covid-19 patients at the hospital but will go a long way as a necessity in the Intensive Care Unit for many years to come," he added.

"During this period, we have joined hands with Rotary District 9212,


Seventh Day Adventist University, Red Cross, and numerous community based organizations to support their efforts in providing food, hand washing stations, and sanitizers to vulnerable families," said Mr. Jani.

Executive Director Mr. Amar Kantaria added that the Bank will ensure that the ventilator is fully serviced every year.

PCEA Moderator Right Reverend Julius Mwamba said Prime Bank had come to the aid of the hospital at the appropriate time.

"I thank God for directing our brothers from Prime Bank to the hospital, as under the current circumstances, we were in dire need of a ventilator," he added.

The Mind ray SV300 turbine driven Ventilator is fitted with reusable adult and paediatric breathing circuit and adult Humidification Chambers.

As a responsible corporate citizen, the Bank has over the years remained committed in its responsibility towards the society through long standing commitment to initiatives focused on improvement of healthcare, education, support for the needy and nurturing of talent through sports. 

Observing Covid – 19 Protocols

By Marketing Team

As the Coronavirus pandemic continues to wreak havoc globally, Prime Bank, since has instituted internal precautionary measures in line with the guidelines issued by the Government.

In keeping with guidelines to ensure the safety and well being of our customers, partners and staff in our banking halls during this unprecedented time of the global pandemic COVID-19, measures have been put in place to protect our customers when they visit our delivery channels.

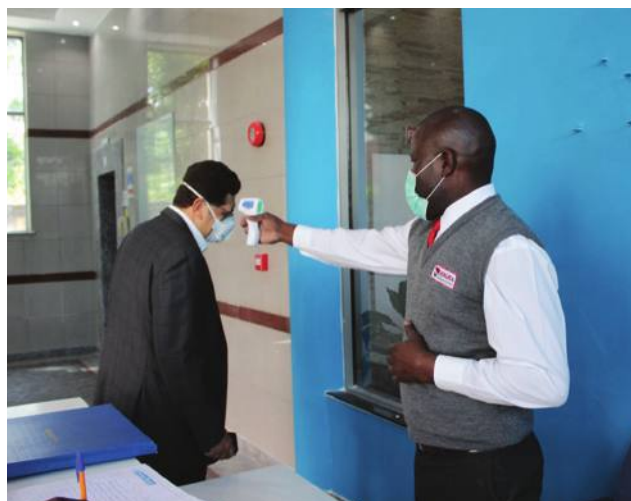
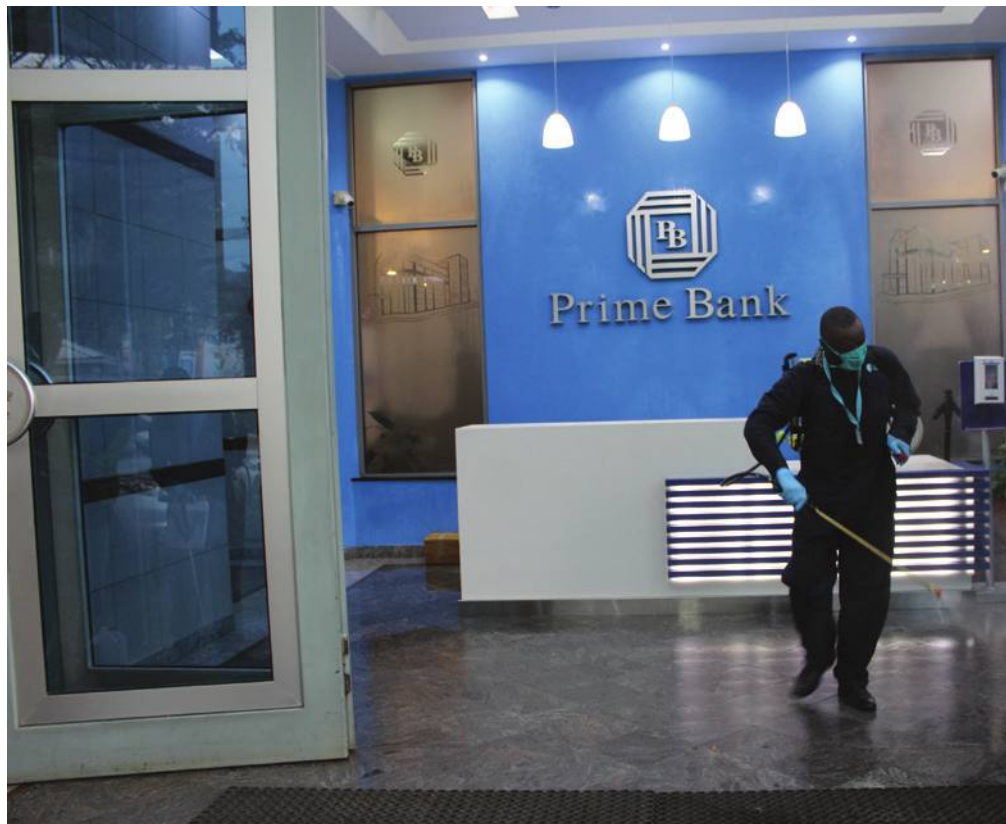
All branches have made available alcohol-based hand sanitizers in the banking halls for customers and all staff have been instructed to adhere to proper hand washing with running water and soap and the use of the sanitizers.

To serve customers better during this period, all staff handling cash have been provided with hand sanitizers, gloves, and masks and that they are adhering to washing their hands regularly.

To ensure cleanliness and a germ free environment, all Branches and Head Office Departments have been advised to observe routine wiping of all surfaces with cleaning agents.

Social distancing is being observed in all our branches to ensure customers do not crowd in queues but are well spaced in an orderly manner with at least 1 Metre between each customer.

We encourage all our customers to go cashless through the use of our digital banking platforms Prime Mobi and



Temperature screening at the reception at Prime Bank Head Office.



Sanitization of banking halls.

Prime Net. To facilitate this, we have waived all charges on:

- Transfers from an account to Mpesa and from Mpesa to the account through Prime Mobi app.
- PesaLink transactions—until further notice.

We also encourage the use of debit and credit cards for making payments.

We will remain open and ready to serve you in line with National Government's COVID-19 mitigation strategies to contain the pandemic.

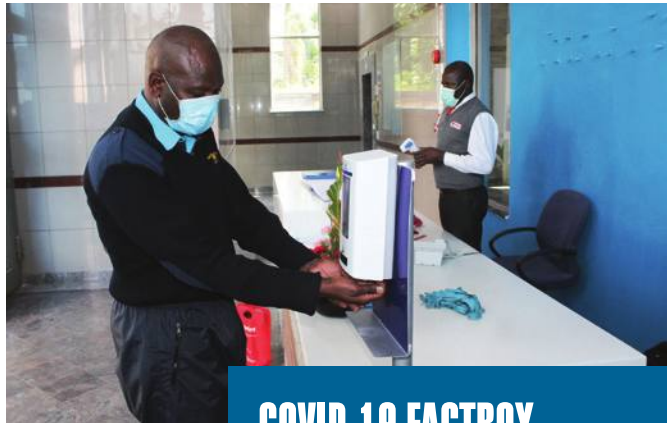
In line with our motto, we remain committed to putting you first, to ensure your safety and well being in the work environment during this unprecedented period. 🇰🇪



Sanitization of Prime Bank Head Office along Riverside Drive Nairobi.

Staff serving a customer while observing Covid-19 protocols.

Sanitizers have been provided in all the contact points.



COVID-19 FACTBOX

Know about COVID-19

- Coronavirus (COVID-19) is an illness caused by a virus that can spread from person to person.

Know how COVID-19 is spread

- You can become infected by coming into close contact (about 6 feet or two arm lengths) with a person who has COVID-19. COVID-19 is primarily spread from person to person.

Protect yourself and others from COVID-19

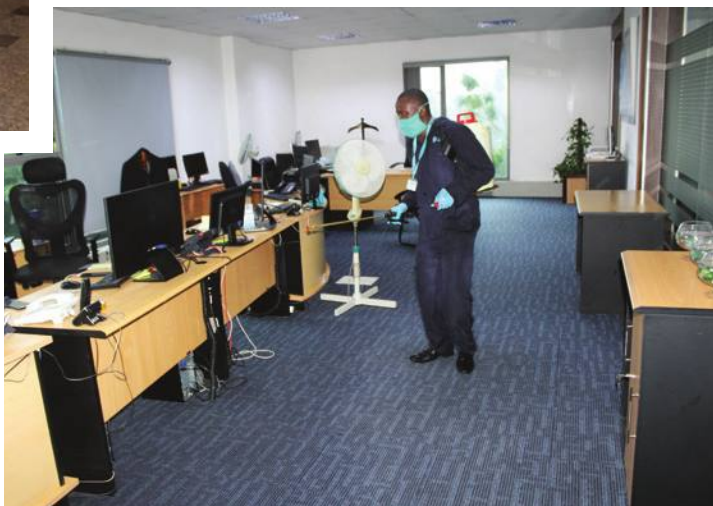
- The best way to protect yourself is to avoid being exposed to the virus that causes COVID-19.
- Stay home as much as possible and avoid close contact with others.
- Wear a mask that covers your nose and mouth in public settings.
- Clean and disinfect frequently touched surfaces.
- Wash your hands often with soap and water for at least 20 seconds, or use an alcohol-based hand sanitizer that contains at least 60% alcohol.



1 metre signs have been placed in all banking halls in adherence to social distancing measures.



Sanitization of back offices.



Prime Bank, Rotary District 9212 Support Vulnerable Families During Covid-19 Pandemic



Mr. Bharat Jani signing a dummy cheque during a handover ceremony where the Bank donated of KShs. 2 Million to Rotary District 9212.

By Marketing Team

As part of its commitment to support efforts to flatten the Covid-19 pandemic curve, Prime Bank donated KShs. 2 Million to the Rotary District 9212 Emergency Response Team.

Speaking during the handover ceremony at the Prime Bank Head Office,

Managing Director Mr. Bharat Jani said the Bank has so far pledged to donate KShs. 13 Million to help fight the pandemic.


Mr. Jani said through the Banking industry Covid 19 response team, two ventilators will be delivered to hospitals and a further KShs. 2 Million to MP Shah Hospital to support medical efforts during this unprecedented period.

“As a corporate citizen, we have joined hands with Rotary District 9212 Emergency Response Team and other community based organizations such as Hindu Council of Kenya, Giants Group of Nairobi, East Africa Swaminarayan Temple, and Ramarghia Youth Association among others to support venerable families during this Pandemic,” he added.

Rotary District 9212 Governor Mr. Joe Otin on his part said the donation will go a long way in ensuring that the District Response Team’s initiatives are implemented.

“A fundraising kitty by the Response Team has raised over KShs. 7, 000,000.00 with more funding coming through. With funds raised, more than 1,000 families have received food packs. Each pack will sustain a family of five for about three weeks,” noted Mr. Otin

Rotary District 9212 has also set up 500 hand-washing stations in 15 counties with over 1 Million hand washes facilitated. 200 water tanks are currently being deployed in 11 Western Counties, while a further 950 will be deployed in 10 other counties. In Ethiopia and South Sudan, similar efforts are underway.

The ceremony was presided over by the Chairman Dr. Rasik Kantaria, Mr. Joe Otin, Rotarians Dr. Geeta Manek, Dr. Joe Kamau, and Dr. Rakhee Kantaria among others. 

Rotarians Dr. Geeta Manek, Dr. Joe Kamau, Rotary District 9212 Governor Mr. Joe Otin, Chairman Dr. Rasik Kantaria, Managing Director Mr. Bharat Jani and Rotarian Dr. Rakhee Kantaria during the handover ceremony.

Kiambu County government received a major boost in the fight against management of Covid-19 after it received a donation of an ultrasound system from Prime Bank.


The digital color Doppler ultrasound system valued at approximately KShs. 1.5 Million was donated to Tigoni Level 4 Hospital.

Speaking during the handover ceremony held at the Head Office along Riverside Drive, Managing Director Mr. Bharat Jani said the hospital which is already treating Covid-19 patients will immensely benefit from this, as the ultrasound machine has become a very useful tool in the fight against Covid-19.

“As part of that commitment, today we are donating a digital color Doppler ultrasound system valued at approximately KShs. 1.5 Million to Tigoni Level 4 Hospital which has since been converted to a Covid-19 isolation facility”, he added.

Also speaking during the event, Dr. Joseph Murega, the Kiambu County CEC for Health said the donation by Prime Bank affirmed the need for deeper public and private sector partnerships to achieve greater good.

“The Ultrasound we have received from Prime Bank will not only help Covid-19 patients at the hospital but will go a long way as a necessity in the Intensive Care Unit for many years to come,” he added.

The Bank set aside KShs. 15 Million to support both Government and private sector efforts to flatten the Covid-19 pandemic curve. 



From Left: Mr. Bimal Shah, Managing Director Broadway Group of Companies, Mrs. Marion Mwangi, Managing Director British Oxygen Company, Major General (Dr.) George Nganga, Director of Medical Services Kenya Defense Forces, Dr. Joseph Murega, CEC Health Kiambu County, Mr. Bharat Jani, Managing Director and Ms. Josephine Macharia, Head of Human Resource during the handover of the ultrasound.

Boost to Kiambu County's Fight Against Covid-19



Mr. Jani addressing guests during the event held at Prime Head Office along Riverside Drive.



Dr. Joseph Murega thanking Mr. Bharat Jani for the donation.






Prime Bank staff with the Shree Lohana Mahajan Kisumu and Sikh Aid during the launch food donation drive.

Kisumu Branch Aids Families Affected by Floods

The heavy rainfall in March 2020 displaced more than 100,000 people and devastated homes and crops in Western and Nyanza regions.

Prime Bank in partnership with the Shree Lohana Mahajan Kisumu and Sikh Aid launched a food donation drive to provide cooked food to families affected by the floods within Kisumu County.

Kisumu Branch staffed by the Branch Manager Mr. Vipul Buch joined hands with Lohana and Sikh Aid to feed the flood ravaged villages in Nduru and Kwakungu Sub locations where cooked food, long life milk, biscuits, face masks and hand sanitizers were distributed to about 2000 flood affected people. 



Kisumu Branch Manager Mr. Vipul Buch (centre) handing over food to families affected by the floods.



Families who were affected by the floods.



Managing Director Mr. Bharat Jani (second right) presents a food hamper to Sister Mary Owens, Co-founder and Executive Director of Nyumbani Children's Home as part of the Bank's donation to Nyumbani's feeding program during Covid-19 pandemic. Looking on are, (right) Sister Annie Panikulam, Program Manager Nyumbani Diagnostic and Mr. Protus Lumiti, Deputy Executive Director of the Home.



Mr. Bharat Jani shows Sister Mary Owens the food hampers the Bank donated to Nyumbani Children's Home.



Prime Bank and Nyumbani staff pose for a photo.

Support for Nyumbani

Managing Director Mr. Bharat Jani on 2nd October led Bank staff in donating foodstuff hampers to Nyumbani Children's Home.

The Bank donated 200 foodstuff hampers worth KShs. 200,000 to complement the home's efforts of feeding households with children under its care during this period of Covid-19 environment. The hampers contained a kilogram each of maize and wheat flour, rice, sugar, salt and a bar of soap.

Sister Mary Owens, Co-founder and Executive Director of Nyumbani Children's Home received the donation on behalf of the home.

In attendance during the event were Sister Annie Panikulam, Program Manager Nyumbani Diagnostic, Mr. Protus Lumiti, Deputy Executive Director of the Home, Ms. Connie Kirika Head of Marketing, Ms. Rosemary Kiboro Head of Customer Service, Ms. Suzanne Kinoti, Karen Branch Manager among others.

SPREADING THE CHEER: BY THE NUMBERS

KSH200,000

THE BANK DONATED 200 FOODSTUFF HAMPERS WORTH KSHS. 200,000 TO COMPLEMENT THE HOME'S EFFORTS OF FEEDING HOUSEHOLDS WITH CHILDREN UNDER ITS CARE DURING THIS PERIOD OF COVID-19 ENVIRONMENT. THE HAMPERS CONTAINED A KILOGRAM EACH OF MAIZE AND WHEAT FLOUR, RICE, SUGAR, SALT AND A BAR OF SOAP.

Debt market and Fixed Income securities



By *B.V. Rajkumar,*
Head of Treasury

The Covid-19 pandemic has changed our way of normal living. To cope with this new normal, it is only natural that we acquire new dimensions to our lifestyle and even the way we invest our resources.

The basic principles of savings and investment are not applicable under this stressful circumstances. But in fact, this is exactly the kind of situation where they are the most useful and should be followed most vigorously. It goes without saying that many things will change. It is possible that entire industries' movement towards a future way of working will be accelerated. Governments around the world latched onto the idea of pouring money into economies – get businesses and people to start spending. This junc-

ture helps us to have a better insight on debt market and fixed income securities.

The size of the global debt market is estimated to be around USD 258 trillion as economies around the world shut down to contain the coronavirus pandemic, and debt levels are continuing to rise.

The debt market plays a significant role by allowing governments and other market players to raise money to meet their financial obligations. It plays an important role in efficient mobilization of funds and allocation of the financial resources in the economy.

The debt market addresses both short-term and long-term financial needs of the debt issuers through various debt market instruments. Governments issue securities to meet the financial needs of the government, to raise the funds, internal debt management, monetary management and short-term liquidity management.

A global bond is a type of bond that

can be traded in a domestic or European market. It is a bond issued and traded outside the country where the currency of the bond is denominated. This type of bond is issued by a non-European company but sells in a European country or any other foreign market.

Investors participate in the debt market because it provides a predictable income stream. If the bonds are held to maturity, bondholders get back the entire principal, so bonds are a way to preserve capital while investing. Bonds can help offset exposure to more volatile stock holdings.


It is the place where fixed income securities, like sovereign and corporate bonds are traded over OTC (over-the-counter). Fixed income assets are issued in a primary market and then exchanged in a secondary market.

As for the stock market, fixed income assets are traded according to their maturity and risk. There are several different types of financial instruments that make up the fixed-income market, but the commonly traded are government, sovereign supra-national or corporate bonds.

The fixed-income market offers low transaction costs, a competitive market structure, and a large, diverse collection of market participants.

A fixed-income security, or debt security, is a claim on a periodic income stream from interest paid on borrowed funds. Fixed-income securities are named so, because they guarantee a stream of income that is determined by a fixed formula.

These factors affect dealing in fixed-income market: Credit/Default risk, Interest rate risk, Reinvestment rate risk, Price risk, Purchasing Power Risk.

In our next issue, we shall be looking at why we should invest in debt market through fixed-income securities. 

CUSTOMER SERVICE

CHAMPIONING CUSTOMER CONVENIENCE



By Benjamin Mwitwa
Customer Service Officer



Customer Service Week (CS Week) is celebrated annually in the first week of October since the late 1980s. It is a time when customer-oriented organizations and institutions around the world recognize the importance of Customer Service Excellence in their organizations.

This year, we joined the world to celebrate the Customer Service Week from 5th-9th October under the International theme — Dream Team and National theme — Championing Customer Convenience.

In today's world, Convenience is essential to customer experience. Customers are looking for brands that are easily available to them. We live in the age of Mobile banking, internet banking, tap and go, drive-thru dry cleaners, fast food and convenience packaging. These innovations are driven by customer demand, and it keeps growing.

Convenience is a critical factor in determining how customers make decisions about what to buy, what services to use, where to go, and with whom to engage. Convenience is a factor of time and effort; to ensure customers spend less time and effort to access products and services.

The importance of availing servic-

es to customers conveniently has been amplified during this time of Covid 19 pandemic, where customer's mobility is limited but they still want to get quality services they were used to before without physical contact.

Companies have been forced to be flexible with how they offer services to ensure customers are served conveniently. Customer's convenience is important to companies because it influences some critical company success factors such as;

Convenience and Usage

Customers want to do business with companies that are accessible with ease. If your business is not convenient enough to meet customer's needs, they will find one that is — probably your competitors. That means your product or service will be dropped from that customer's shopping basket.

Convenience and Costs

Self-service applications create higher levels of convenience for users. When ATMs were introduced in the 1970s, customers began to prefer the ATM over a more personal service at the branch. More recently, airlines have been saving money in staff costs by al-

lowing boarding passes to be printed at home or at the automated desk at the airport. The effort of inputting data and printing the boarding documents is moving from the ticket agent onto the customer.


This extent of convenience gives a customer the confidence of being in control of the experience and the convenience of avoiding the dreaded check-in queue outweigh the extra work put on the user. At Prime Bank, to achieve customer convenience, we continuously ensure that the following is fully achieved;

Accessibility: In the current world, accessibility has to be both physical and virtual. At Prime Bank, we are leveraging on superior products and services that present ease and convenience both physically and virtually through our digital banking platforms PrimeMobi and PrimeNet.

Digital Banking: Customers are more and more involved with their mobile devices. Our PrimeMobi platform is available to customers via mobile. Through this channel, we have taken our business to our customers' finger tips.

Faster Checkout Process: A confusing or difficult-to-access business can turn away customers looking for a convenient solution. We are keeping things simple for our customers. At Prime Bank, we strive to ensure that all our processes are faster and convenient.

Self-service: Through our digital banking platform, we have availed to our customers the ability to manage their own experiences by doing most of their banking themselves.

Please see the pictorial on how the Bank celebrated the week on pages 18-19. 

CUSTOMER APPRECIATION

CUSTOMER SERVICE WEEK 2020

Prime Bank joined the world in marking this year's Customer Service Week with from 5th-9th October. Under the International theme - Dream Team and National theme - Championing Customer Convenience, the week provided a great opportunity for the Bank to reinforce its customer-centric culture to customers and recognize excellent service from our frontline staff – the customer service champions. For their continued loyalty, the staff led by Managing Director Mr. Bharat Jani presented them with branded merchandise, thank you cards and shared cake with customers. Staff took time to personally thank our customers who are providing essential services during this time. 🇰🇪

1.



2.



3.

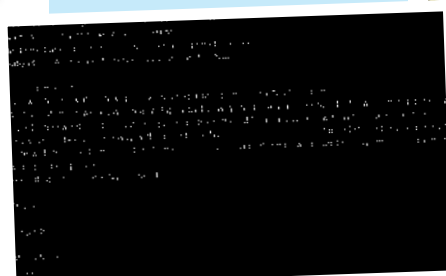


4.






1. Two Rivers Branch.
2. Eldoret Branch.
3. Meru Branch.
4. Langata Branch.
5. Kisumu Branch.
6. Head Office.
7. Riverside Drive Branch.
8. Biashara Street Branch.
9. Village Market Branch.
10. Appreciating support staff at Head Office.
11. Lavington Mall Branch.
12. Kenindia House Branch.



BANK HOSTS CUSTOMERS FOR COCKTAIL AND DINNER

P rime Bank hosted customers from its Eldoret — in February 2020 — and Riverside branches — in December 2019 — for a cocktail and dinner at the Boma Inn Hotel in Eldoret and the Radisson Blu Hotel and Residence, Nairobi respectively.

During both events, Managing Director Mr. Bharat Jani took the opportunity to brief customers on the environment in which the Bank operates, brief overview of the Bank's performance, as well as strategic initiatives the Bank has undertaken, and receive feedback on products and services extended by our team. 



Mr. Bharat Jani giving his remarks during a cocktail and dinner event for customers of Riverside branch held at the Radisson Blu Hotel and Residence, Nairobi Arboretum.



Staff from Riverside branch receiving guest during the cocktail.



Dr. Mohan Lumba addressing guests during a cocktail and dinner event for customers of Riverside branch



Assistant General Manager Mr. Surender Bhatia welcoming guests at cocktail and dinner event for customers of Riverside branch.



The management and staff pose for a photo with customers.



Eldoret branch staff with management.



Cocktail and dinner event for Eldoret branch customers at the Boma Inn Hotel.



Cocktail and dinner event for Riverside branch customers at the Radisson Blu Hotel and Residence, Nairobi Arboretum.

Dr. Kantaria Leads Bank in Marking Festival of Lights

Prime Bank Chairman Dr. Rasik Kantaria led management and staff in celebrating the 2020 Diwali Festival with various activities and events. Accompanied by the Managing Director Mr. Bharat Jani, Dr. Kantaria led staff at various branches in lighting a lamp with prayers and exchanges of goodwill for the New Year. 🌟



Chairman Dr. Rasik Kantaria leading staff in lighting a lamp at Riverside.



Mombasa Branch.



Riverside Drive Branch.



Head Office staff.



Head Office staff from International Division.



Parklands Branch staff.



Staff from the Chairman's Office at Kenindia House.

Biashara Street Branch.

PRIME | UPDATES EVENTS CORNER



ASIAN FOUNDATION GOLF TOURNEY

The Asian Foundation held a golf tournament at Vetlab Sports Club in March to provide an avenue for networking for its members. Prime Bank donated KShs. 250,000 towards the event.



JUNIOR GOLF FOUNDATION PARTNERSHIP

During the Junior Golf Foundation Annual Gala at the Sigona Golf Club, Prime Bank presented a cheque of KShs. 1 Million as proceeds of the partnership with JGF and KGU through the Prime

Visa Golf Card. Since the inception of the program in 2015, Prime Bank has so far donated KShs. 4,350,000 to Junior Golf Foundation.

FIRST LADY HALF MARATHON



Prime Bank was among the corporate sponsors for the 2020 First Lady Half Marathon that took place on 8th March. Prime Bank staff joined more than 20,000 participants in the event in a bid to support the enhancement of provision of quality health care for mothers and newborn children around the country.



AMARA CHARITY GOLF DAY

Amara Chiritable Trust intends to construct a boys' dormitory, school kitchen and open air hall at Embakasi Secondary School in Kajiado. To raise funds for this, the Trust organized a charity golf tournament on 20th November 2020 at Sigona Golf Club. To support the cause, Prime bank donated KShs. 100,000.

2020 SMES CONFERENCE & EXPO

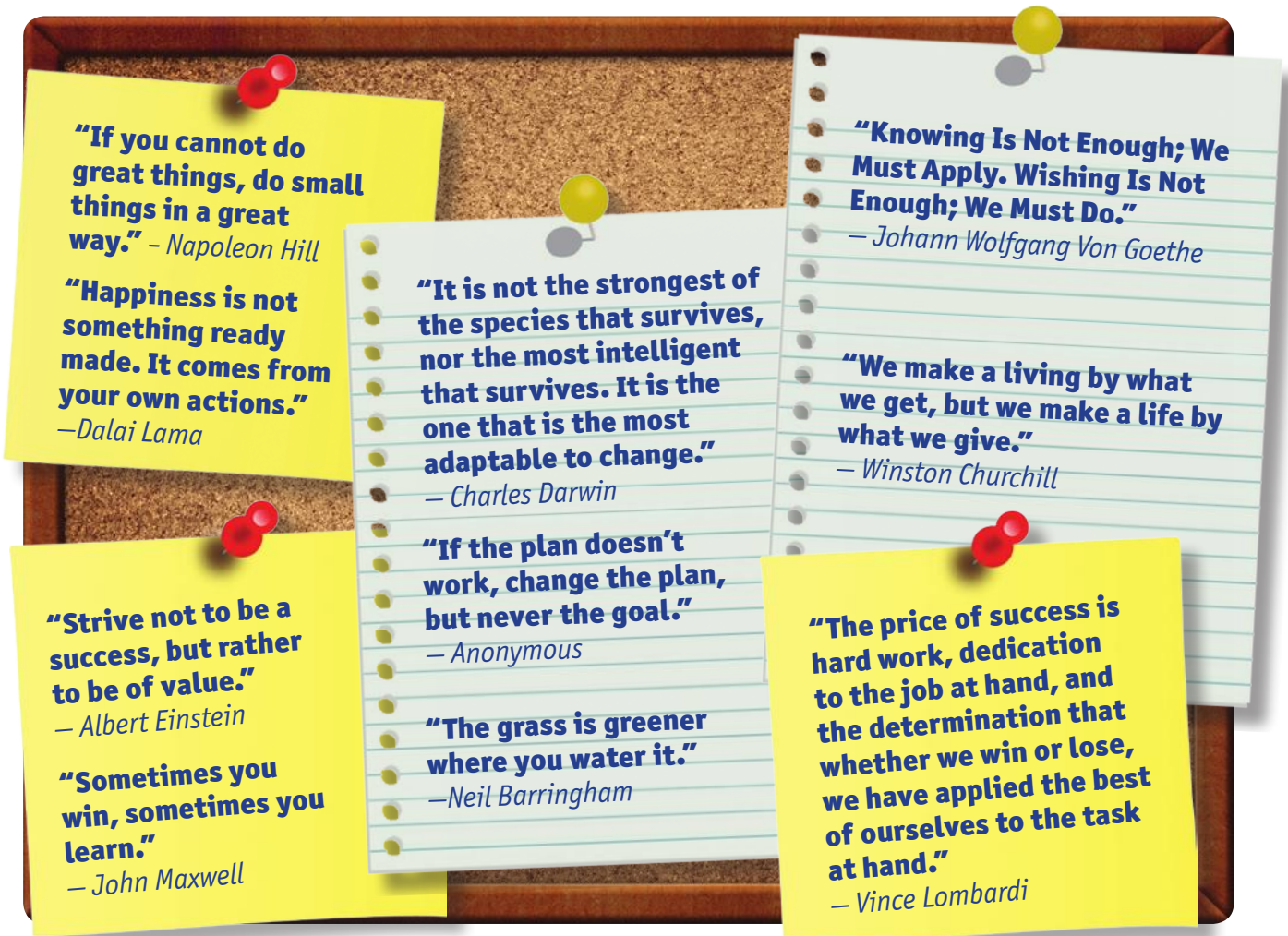
Prime Bank took part in the 2020 SMEs Conference and Expo, a partnership between Nation Media Group and the Kenya National Chambers of Commerce and Industry. Forum provided a platform to spotlight issues affecting SMEs by provoking discussions, shaping opinions and policy directions critical to the development and growth of the sector.



LEADERSHIP PROGRAM

As part of the ongoing transformation journey, The Bank's Heads of Departments attended a leadership development program to empower them with key leadership skills.

The program facilitated by Feruzi holdings was graced by executives led by Managing Director Mr. Bharat Jani, Chief Operating Officer Mr. Jagannathan, General Manager Dr. Swaraj Bose as well as the Director for Business Development, Vijay Kantaria. This program was held over three weeks.



Extended Business Hours

NAIROBI

CAPITAL CENTRE

Mon-Fri: 9:00 am – 4:00 pm
Saturday: 09:00am – 1:00 noon
Sunday: 10:00am – 1:00pm
Tel: +254 20 655 2190/
 20 655 4391
Mobile: +254 700-331-231/
 +254 728-604-399

PARKLANDS BRANCH

Mon-Fri: 9:00 am – 4:00 pm
Saturday: 9:00 am – 1:00 pm
Sunday: 10:00 am – 1:00 pm
Tel: +254 20 375 3791/
 20 372 9733
Mobile: +254 733 611 446/
 701 658 773

VILLAGE MARKET BRANCH | NEW

Mon-Fri: 9:00 am – 4:00 pm
Saturday: 9:00am – 12:00 noon
Sunday: 10:00am – 1:00pm
Tel: +254 20 2000920
Mobile: 0110 940 942

WESTLANDS BRANCH

**Sarit Center, New Wing,
 Lower Ground Floor**
Mon-Fri: 9:00 am – 4:00 pm
Saturday: 9:00am – 1:00pm
Sunday: 10:00am – 1:00pm
Tel: +254 20 800 0393/394
Mobile: +254 735 720 264/
 724 253 284

LANGATA

**Shree Kutch Satsang
 Swaminarayan Mandir: Nairobi**
Mon-Fri: 9:00 am – 2:00 pm
Saturday: 9:30am – 12:00 noon
Tel: +254 20 200 837 6
Mobile: +254 719755458

ELDORET

Mon-Fri: 9:00 am – 4:00 pm
Saturday: 9:00am – 1:00pm
Sunday: 10:00am – 1:00pm
Tel: +254 53 203 2476/
 53 203 2488/53 203 2532
Mobile: +254 703 791 988/
 717 718 666



FIGHT AGAINST COVID-19

WEAR A MASK

Wear your mask while outdoors in a public space at all times.

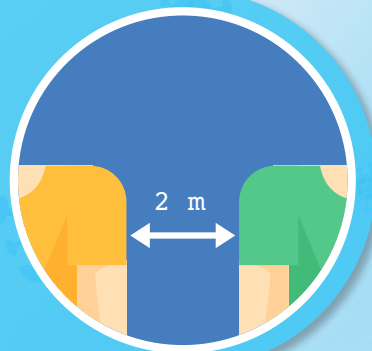


WASH YOUR HANDS

Wash your hands with soap and running water for at least 20 seconds.

PRACTICE SOCIAL DISTANCING

Maintain at least 2 metres between yourself and the next person.



AVOID CASH

Avoid handling cash as much as you can and use digital cash or cards.

Comments and feedback to:

Email: marketing@primebank.co.ke

Call: 0111 004 180/0111 006 180



Prime Bank

PUTTING YOU FIRST

www.primebank.co.ke