

## **KCB BANK UGANDA TO CONDUCT NATIONWIDE CAMPAIGN; STAKES LAND FOR CUSTOMER DEPOSITS.**

**Thursday February 9, 2012; Kampala...**The core business of commercial banks largely depends on deposits from their customers. A strong deposit base is what determines how much banks can lend; thus banks have to keep devising means of collecting deposits from the public so that they continue to service other customer needs.

The Deposit Mobilization exercise, while largely aimed at growing a bank's deposit base is also a means of encouraging savings for the bank customers, who at the end of such exercises, not only walk away with prizes, but are also guaranteed of a safer and more secure way of keeping their funds.

"We have experienced a revolution in banking, where banks are no longer just structures, today you only need your mobile phone or internet to make a transaction", said Albert Odongo, the KCB Bank Uganda Managing Director, during the launch of a campaign that will run from 9<sup>th</sup> February to 10<sup>th</sup> May. He was speaking from Nakiwale on Gayaza Road where the land the bank has put up for grabs is located.

"Deposit mobilization is a key part of our business activities because it facilitates other activities including loan facilities, mortgages and others."

The campaign dubbed "BETA BETA" will see several lucky winners walk away with, among others plots of mailo land on Gayaza Road, inverters, solar panels and a fully paid business trip to China.

"The items to be won have been carefully selected after observing the trends in the needs of an ordinary Ugandan", said Odongo.

"Land in Uganda appreciates by the day, and this makes it one of the most desired investments. Odongo further revealed that one of the top prizes in this campaign will be a fully paid trip to China.

"We have in the past sponsored a trip for the members of our Business and Developers' clubs to China, and realized that there were a lot of lessons and ideas to learn, which could be applied locally to boost the local business sector. A trip to China for one of our winners in this promotion means an opportunity to learn, enjoy, and also transact business on a new platform", he said.

To be part of this exciting exercise, new and existing customers of the bank shall be required to deposit and maintain a minimum balance of UGX 300,000, over the campaign period. Monthly

draws shall also be conducted from various KCB Bank Uganda branches across the country to reward the various participants. The campaign is targeting both retail and business customers.

Uganda has been faulted for lack of incentives to boost investments and encourage the saving culture even with the advent of a lot of potential to tap into the vast majority of middle class businesses mushrooming across the country.

**Ends...**

**For more details please contact Illona on 0773 226 834**