

KATSALA SPEAKS ON 2018 BUDGET FORMULATION

“The year 2018 will be the first of our five year 2018-2022 strategy that is being developed after successful re-implementation of the first phase of our core banking system from T24R9 to T24 R15, the launching of the NBM Credit Card and implementation of Agent Banking”

Chief Finance Officer Masauko Katsala has said the formulation of the 2018 budget given the developments within the economy as we move closer to the 2019 General Elections and the implementation of an accounting standard, IFRS9, calls for a relook at the way we do business.

He added that the bank will have to be creative to grow volumes or revenue and reduce costs so that the impact of narrowing margins and increase in provisions for bad debts should not affect negatively the performance of the Bank.

Katsala told *The MoneyMail Newsletter* in an interview that the 2018 budget would be slightly different from the past budgets as some fundamentals are changing.

“We have come to the end of the 2013-2017 strategic planning period. The year 2018 will be the first of our five year 2018-2022 strategy that is being developed after successful re-implementation of the first phase of our core banking system from T24R9 to T24 R15, the launching of the NBM Credit Card and the



Masauko Katsala, Chief Finance Officer

implementation of Agent Banking,” said Katsala.

He also said 2018 will also be a services when the Bank will, in earnest, be setting up its long-term lending arm.

“The accounting standard, the IFRS9 will also become effective 2018 and will affect the way the Bank provides for bad debts. The provisioning will now be based on expected loss rather than the incurred loss model as was the practice under accounting model IAS39 and is expected to grow significantly.”

“The interest rate spreads are likely to

Editors' Note



Harry Mukaka William Kaunda Annie Magola

As we are exiting the 2013 - 2017 Strategy this year, developments for our next five year Strategy(2018 - 2022) are at an advanced stage.

The process for the new strategy started off with a wide and far reaching trawling of input from ourselves(staff) and customers.

There was a lot of feedback from customer satisfaction survey that the Bank undertook. Customers also gave their input through interactions and other formal meetings.

A feedback platform was also created for all members of staff to contribute their ideas and general thoughts and aspirations.

The ideas from staff and customers were presented to a Strategy Workshop which was held between 10th and 13th October, 2017 where the Executive, Heads and Managers with guidance from Consultants from Mauritius Commercial Bank Consulting Services(MCBCS) developed PROPOSED strategic pillars, objectives and actions, key implementation risks and actions for mitigation and key organizational structure alignment among others.

More on this will be communicated by the Executive as we progress into the new Strategy.

In this Newsletter, the Chief Executive Officer is summarizing the 2013 - 2017 strategy and its achievements. Please read on.

CEO's MESSAGE

It is my pleasure to welcome you all to this third edition of *MoneyMail Newsletter*.

I am sure that you will enjoy various articles in this newsletter more especially that it is coming out in the month of November when we celebrate our mothers. That is why we have included an article celebrating our mothers and the great job they do both in our homestead and workplaces.

I would like to talk more about our strategic plan which is our guiding tool on how we should move forward as a bank so that we continue generating and increasing our shareholder value while offering excellent service to our customers.

As you are aware, the current strategic plan which started in January 2012 will run its course by December 2017.

Let me start by recapping on the journey so far. The strategy was very ambitious and in summary, we had several key strategic pillars;

1 Growth and Profitability

Our objective was to grow our business and profitability by a minimum of five percentage points above the rate of inflation in each successive year during the period of this plan.

To deliver on this plan we wanted to properly configure and position the core banking business for delivery of this objective.

2 Efficiency and Process Optimization

We planned to manage our costs by 'sweating' our investments that we had made and continued to make in IT Infrastructure and technology and other areas, reduce transactional costs, ensuring that we achieve economies of scale and that we provide consistent, standardized levels of services to our customers in a cost effective manner.

3 Customer Centricity

We aimed to delight our customers and achieving the highest possible level of quality customer retention as a key component of our business. We wanted to understand our markets and the various segments that we serve to enable us clearly define the product and service offerings that meets the demands of those chosen markets.

4 Governance

We did recognize that the core basis for relationships with customers and stakeholders in our industry is trust. To maintain the highest levels of integrity and transparency we aimed to ensure that at all times, we adhere



to the governance principles set by the supervisory, compliance and regulatory authorities.

Internationally we aspired to be fully compliant with all standards set for our industry such as AML and KYC, Basel II and III among others.

5 Talent and Performance Management

We realized that our people are our strength. We set out to implement programmes to enhance training, inculcating NBM values and linking individual performance to organization goals apart from many initiatives in this area.

In a nut shell this is what we set out to achieve in these pillars.

How did we set out to implement this?

We grouped all our unit and divisional managers into the five pillars above. These identified annual objectives and these were put into annual measurable targets and those specific targets formed the basis of the corporate scorecard and the specific items were cascaded into the individual divisional heads balanced scorecards.

How were we monitoring the performance?

Firstly, the quarterly performance reviews of the individual heads of division performance by the executive on the set targets, but mostly we had a collective way of monitoring the performance of the strategy. We had Pillar review meetings.

Secondly the pillar committees, which comprised on average six members each, would meet before the year ends at the Extended Management Conference (EMC) at the lake to review the performance of the specific pillar against the targets set for

that year, draw lessons and identify specific targets for the next year. These targets were being included into specific heads of divisions' annual performance targets.

Thirdly, the pillar committees would monitor performance during the month and on a quarterly basis, there would be a pillar committee indaba in Blantyre where all pillar committees would report back on the performance of their pillars and independent of the specific divisions implementing, report on how that pillar has performed. This quarterly indaba provided an opportunity for the whole cohort of managers to interrogate the pillar, provide input and offer suggestions to ensure the pillar improves in areas that we were lagging behind.

So how have we fared?

Well, I would say we have largely been successful, there were very successful stories and areas where we could have done better and I will highlight a few from each pillar.

In the growth and profitability pillar, on successes, we aimed to increase our market share from 27% to 33%. I am happy to advise that we reached 33% market share mark in 2015. We also aimed to grow and strengthen our strategic alliances and relationships with correspondent banks.

We have done very well in this area and we have very good relationships and alliances and specific contracts with several major players, like Mauritius Commercial Bank apart from the traditional partners, like Citibank, ABSA and others.

On the areas where we could have done better, we planned to exploit the regional growth opportunities. We formed an internal task force, hired consultants locally and in the region.

However, we had challenges to find a partner that suited our billing and liking. We will continue on this drive into the next strategy.

I will continue to give you a review of the strategy and some highlights of the new 2018-2022 strategic plan in our subsequent newsletters and magazines.

My plea is that we should all put in an extra effort in our work so that we continue giving our customers excellent service to be the most successful and preferred Bank in the land.

I love this bank yeeeeeeeh!

Macfussy Kawawa
Chief Executive Officer

INNOVATIONS

TOMOKA CALLS FOR COST CONTROL

Some of the areas where his committee thinks the Bank can manage its costs better and make some savings include staff costs, software licence costs, premises costs, printing and stationery, security, hotel costs, procurement processes, frauds, forgeries and losses.



Noel Tomoka, Chairman of Innovations Team on Cost Control

Chairman of Innovations Team on Cost Control, Noel Tomoka has said there is need to control costs especially those that are not adding value to the bank as expenditures have been increasing at a higher rate than income for the past years.

Tomoka, who is also an Internal Audit Manager for the Bank was speaking in an interview with MoneyMail Newsletter following his appointment as Chairman of the Innovations Committee on Cost Control.

The Bank's Executive management recently put in place two innovation teams to look at cost control and products and services with the latter being headed by Frank Kunje, Account Relationship Manager in Personal & Business Banking division based at Lilongwe Business Centre.

"Coming from an accounting background, I enjoy looking at numbers in whatever I do. No wonder when I received communication in March 2017 that I had been appointed to an Innovations Task force set up by the Executive to broadly focus on revenue generation and cost control, I quickly jumped to my file for annual financial reports for the Bank."

"I just looked at the reported numbers for the past 4 years (2016 down to 2013) to have a complete story about this task force. It was and remains a bad story if we don't do anything about it," said Tomoka.

"The summary of the story is that while both income and expenditure have been increasing on a yearly basis, expenditure has been increasing at a higher rate than income for all the years from 2013. In fact, expenditure has more than doubled (increased by 104%) between 2013 and 2016 while income went up by a meagre 68%," explained Tomoka.

"Leaving this trend unchecked would be carelessness and suicidal as soon we would be seeing our great Bank barely breaking even, in which case, there would be nothing for the shareholders..., yes nothing for us as employees! And then the Bank would become talk of the town as having been there!"

"I therefore, thank the strategic foresightedness of our Executive and the entire Management team for taking the first and important step to reverse this worrisome trend. The setting up of the Innovations Task force is that important step," said Tomoka.

He said the starting point for his committee which comprises Memory Chipembere, Madalitso Chinamale, Margaret Longwe, David Tamula, Bernard Masi, McField Maneya, Mabvuto Madeya, Samson Zungu and Yamikani Bobe who provides secretarial services to the Committee, was to review the cost drivers in the Bank. For this exercise, management

From page 1

shrink given the inflation trajectory coupled with pressure from stakeholders who are louder than before on assertion that Banks are earning too much at the expense of customers through the wide spreads," explained Katsala.

He said with the change of some of these fundamentals, all budgeted revenues and expenses should be zero-based.

"This means that the budget will start from planned activities for the year and not based on historical data. The focus should be on achieving the Bank's objective in the most efficient way and not assuming the status quo. Each unit is therefore required to justify all budgeted figures and each activity should be questioned before allocation of resources," said Katsala.

On operating costs, Katsala said since most costs will be budgeted on the basis of envisaged activity as opposed to incremental method, activity volumes are an important factor to be considered.

"Please note that with limitations on income growth, we should strive to cut costs in real terms if we are to achieve our targets on return on shareholders' investment and cost to income ratios," said Katsala.

The CFO also said capital expenditure budget should include items of a capital nature only whose expected benefits are likely to accrue over a period of more than one year.

"The value limit on any item to be capitalized is K120, 000. All capital items below this amount should be included in the income statement budget either, under repairs and maintenance or minor replacements or additions and not in the Capital Expenditure budget," explained Katsala.

He also said departments and divisions should justify capital expenditures by asking key questions like if the items will help to improve the Bank's income or reduce costs or whether the 'investment' will enhance customer service or will it change for the better customer perceptions of the Bank.

Katsala also said other key questions in justifying the capital expenditures is to ask whether the expenditure will help in any way towards the elimination or reduction of any perceived operational risks and also whether the investment will assist the Bank in achieving any of its broad strategic objectives.

"The Budget Committee and the Executive will reject Capex proposals with unconvincing or inadequate justification," warned Katsala.

To page 4

From page 3

accounts for the Bank and other financial information became very handy.

Tomoka also said it helped to read available financial information for the competition as we could clearly see where other banks were performing better than us.

"A line by line review of management accounts and analysis of underlying costs did the magic. We identified several areas where we saw wastage or costs that were not really adding value to the business."

"We thought reversal of the worrisome trend can start by managing some of these costs. We did a detailed analysis of these costs and have already shared with the Executive and senior management on how we can better manage some of these costs and related processes," explained Tomoka.

He said some of the areas where his committee thinks the Bank can manage its costs better and make some savings include staff costs, software licence costs, premises costs, printing and stationery, security, hotel costs, procurement processes, frauds, forgeries and losses.

"We are hopeful that the ideas and information will be found helpful and form input into the next business strategy of the Bank," said Tomoka.

He said the committee is currently polishing up the ideas with more financial information to attempt to quantify the benefit that will accrue to the Bank if implemented.

Tomoka called on fellow staff members to be part of the cost control drive.

"Please note that having an innovative mind is not a preserve for the members of the Innovations Task Force. This committee was set up simply to set the ball rolling as innovation is an ongoing process."

"All employees will soon be invited to submit their ideas on how the Bank can generate more income as well as manage its costs better. A dedicated email address for this purpose will be advised soon by Strategy, Marketing and Corporate Affairs Division," urged Tomoka.

INNOVATIONS

“Some of our major tasks include reviewing of existing products and services in lending, transactional investments, pricing and research and development”



KUNJE HEADS INNOVATIONS TEAM ON PRODUCTS AND SERVICES

Subsequent to a lot of issues surrounding the market forces, the executive management of the Bank thought it wise to appoint a team of members of staff to work in two different areas Innovations and Cost Control.

The Innovations team on Products and Services is being lead by Account Relationship Manager at Lilongwe Business Centre under Personal and Business Banking (P&BB) Division Frank Kunje.

In an interview with MoneyMail Newsletter, Kunje said he is excited to head the Innovations Committee on Products and Services saying they will work hard to make a difference for the Bank so that customers benefit from their innovative ideas.

"I must say we have a good team with great minds and it is interesting when we are bouncing off ideas. I am sure we will make a difference so that both the Bank and its customers benefit from our humble innovative ideas," said Kunje.

Members of his committee include Enala Chirwa, Eric Bob Munthali, Maureen Khwangwanya, Peter Munthali, Roger Ndhlozi, Wezi Mwazani, Moses Ganiza, Abigail Madise, Memory Afonso, Sophie Nkhonjera and Noel Chipapi.

"Our core business is to focus on opportunities in form of services and products, either new or existing. Some of our major tasks include reviewing of existing products and services in lending, transactional investments, pricing and research and development," said Kunje.

He said his committee will also focus on new products by doing research on internal, international and local market, as well as proposing product and services features and benchmarking with the competition.

"We are also going to review current product profiles, proposals for new products, the lending policy and pricing," said Kunje.

He said the group within their first meetings managed to come up with 12 new ideas for implementation of which 5 were quick wins and reports were submitted to Executive Management of the Bank which gave them a go ahead to work with relevant divisions in implementing the ideas.

"So far we have had some meetings where we shared some innovative ideas like the creation of an innovation platform within the Bank because we don't want to limit the innovative ideas to this committee as there are some employees who have great ideas that can improve the products and services of our bank, we believe in team work," said Kunje.

He said employees will be free to put across their ideas on the Bank's intranet and website platforms and in the end the bank will award the best innovators so that 'we entrench the culture of innovation in the Bank'.

"We intend to create a webpage or email address innovations@natbankmw.com which can be used to solicit ideas from within the Bank," explained Kunje.

"We have since finished working on the 5 ideas as at 30th August 2017 and at the moment we have shared 5 more ideas that we are working on with a deadline of December 2017 but emphasis is on the fact that Chief Executive Officer Mr. Macfussy Kawawa gave us the mandate to look at the quick wins to be implemented as soon as possible," added Kunje.

"My team has the passion and keen to achieve best results at all times. We appreciate the support that we receive from the CEO who entrusted us with this responsibility and also the support from our Head of functions who understand the core reason of our gathering as well as overall

Chair who is Head of Strategy Marketing and Corporate Affairs Mr. Wilkins Mijiga."

"Our mission and vision is to be the leaders in banking innovation and possibly be the best bank in innovations in this country and beyond our region," explained Kunje.



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THONDOYA SPELLS OUT MAJOR PROJECTS IN 2017

Facilities Manager Sparten Thondoya has announced that the construction of a new service centre at Liwonde will start in the next two weeks, among other major projects for this year.

Thondoya told The Moneymail Newsletter in an interview that all is set for the new Liwonde Service Centre which will be strategically positioned at Liwonde and will be bigger than the current service centre.

"It will be strategically positioned on the other side of town from where the current service centre is. It will be definitely bigger than the current one so that it has the ambiance of new National Bank structures," he said.

He also said the new Chichiri Shopping Mall Service Centre construction will start in the next month.

"We want to have a slightly bigger service centre at Chichiri Shopping Mall and upgrade it to the National Bank standards so that we serve our customers better," said Thondoya.

In the same vein, the Bank will also refurbish the Top Mandala Service Centre with an aim of making the banking hall bigger, according to Thondoya.

He also said the Bank has completed the refurbishment of Premium suites at Customs



To page 6

Sparten Thondoya Facilities Manager

From page 5

Road, Victoria Avenue and Chichiri Service Centres early this year and also embarked on refurbishing the Lilongwe Service Centre Premium Suite and successfully completed it.

On ATM redeployments, Thondoya said the Bank will be adding one more ATM at Chichiri Shopping Centre which already has four ATMs.

"The other areas where we have installed new ATMs include Balaka Service Centre, Crossroads Hotel in Blantyre, Katoto Filling Station in Mzuzu, Kanjedza Total Filling Station in Blantyre, Bangwe Engen Filling Station, Nancholi Total Filling Station and the Zomba Fairway Puma Service Station," said Thondoya.

He added that the ATM at Namiwawa Puma Service Station had its power supply improved from Escom power to Solar power.

Thondoya also said the Bank has replaced some ATMs with new ones in some sites namely Thyolo Service Centre, Bwandilo, Mangochi Service Centre, Liwonde Service Centre, Mulanje Service Centre, Kasungu Service Centre, Zomba Service Centre and Mzuzu Service Centre.

"We are yet to replace some ATMs with new ones at Karonga and Kanengo Service Centres," said Thondoya.

He said the Bank will soon install new ATMs at Biwi Triangle (Total Filling Station near the newly opened Steers and Debonairs), Corporate Mall on the Paul Kagame Road in Lilongwe, Kanengo Puma Service Station, Area 12 Total Filling Station in Lilongwe, Speedys Puma Service Station at Yianakis in Limbe, Luanar Puma Filling Station at Bunda, Lunzu Engen Filling Station and Shire Highlands Total Filling station in Limbe.

"We are planning to get these done in the next three to four months," explained Thondoya.

He said the Bank is also planning to relocate the Personal and Business Banking (P&BB) offices at Zomba Service Centre, to the basement, in order to decongest the banking hall and this is awaiting budget processes.

"After the budget, probably next year, we will also renovate the whole Capital City Service Centre," said Thondoya.

On the Bank lakeshore cottages, Thondoya said they are adding ensuite bathrooms for Cottage number 2 in Mangochi adding that they have already fitted the cottages in Mangochi with new water pumps and water purification system which include two new Water Reservoirs.

Thondoya said the Bank has also refurbished the swimming pool at the Executive Cottage in Mangochi.

"We have also installed new gensets at both Salima and Zomba cottages on top of putting new tiles at the Zomba cottage kitchen area," he explained.

Thondoya said the new Balaka service Centre was completed early this year and operations started on 10th April 2017 before it was officially opened by the Chief Executive Officer Mr. Macfussy Kawawa on May 6, 2017.

NBM AWARDS 15 BEST UNIMA STUDENTS ...BAILS OUT NEEDEY POLY STUDENTS

National Bank of Malawi (NBM) plc on June 30, 2017 awarded 15 students from University of Malawi (Unima) various constituent colleges who exceptionally excelled in their studies with cash and certificates.

Presenting the awards, drawn from 15 faculties of Unima, NBM Chief Executive Officer Mr. Macfussy Kawawa said the Bank has been presenting the awards for over 30 years to motivate students and will continue to do so.

"As a Bank, we are happy to be associated with excellence and that is why we have been sponsoring these awards for more than 30 years. We believe that education is key to success of any country including Malawi," said Mr. Kawawa.

"I want to urge the students who have been awarded today not to be complacent, you should continue working hard so that you finish your studies with flying colours," added Mr. Kawawa.

Speaking on behalf of the Vice Chancellor of Unima, Prof John Saka, and Polytechnic Principal Prof Grant Kululunga hailed NBM for the awards of excellence saying they have helped to increase level of competition among students.

"National Bank of Malawi plc needs to be commended for the goodwill it has demonstrated. We hope that through this gesture, other companies and organizations will emulate to offer sponsorships to students as well as staff in order to contribute to the socio-economic development of this nation," said Prof Kululunga.

During the same event, NBM plc also presented a cheque of K32 million to support 20 needy students studying at the Polytechnic.

Polytechnic Alumni Chairperson who is also Chief Executive Officer for FDH Financial Holdings Limited Dr Thom Mpinganjira hailed NBM for assisting the needy students and promised that the money would be put

"I want to urge the students who have been awarded today not to be complacent, you should continue working hard so that you finish your studies with flying colours"

to good use.

He also asked other companies and individuals to emulate the example set by NBM to help the needy students at the Polytechnic.

Below are the names of the students who were awarded K250, 000 each plus a recognition certificate by NBM;

The Polytechnic

Chimwemwe Chisembe - Faculty of Applied Sciences, Phillip Lapozo-Faculty of Built Environment, Dumisani Nyirenda-Faculty of Commerce and Esau Mtawali-faculty of Engineering.

College of Medicine

Victor Kamfunda-Faculty of Medicine, Edward Chilipo-Faculty of Biomedical Sciences and Health Professionals and Phillip Ngalande-Faculty of Public Health and Family Medicine.

Kamuzu College of Nursing

Lucy Magalasi-Faculty of Medicine and Jean Gondwe-Faculty of Midwifery, Neonatal and Reproductive Health.

Chancellor College

Donnex Julio Beyawu-Faculty of Science, Jones Kaliwo-Faculty of Social Science, Frank Davies Chirambo-Faculty of Education, Adson Kalipita Mphopo-Faculty of Law and Mwayiwawo Nkhono-Faculty of Humanities.

The University of Malawi Best Student Awards in pictures.



Scholarship sponsorship for some deserving students at the Malawi Polytechnic.



National Bank of Malawi (NBM) plc on August 15, 2017 donated various medical items valued at K5 million to Mulanje District Hospital as part of the Bank's corporate social responsibility (CSR) programme.

Donating the items, Mulanje Service Centre Manager Tamara Mtuwa said health is one of the areas the Bank puts much emphasis on in its CSR policy hence the donation.

"We are also aware that most of the hospitals, Mulanje District Hospital inclusive, are operating on limited budgets due to the country's financial position and with this donation, we expect that you will redirect some financial resources to other equally important things like food for the patients," said Mtuwa.

She said the Bank believes that healthy people are productive hence the reason why the Bank did not hesitate to make the donation to the hospital.

Mulanje District Health Officer Khuliena Kabwere thanked NBM plc for the donation saying it will go a long way in easing some of the problems that they face at the hospital.

"We would like to thank National Bank for this donation and we promise that it will be put to its intended purpose. This will help us offer quality health service to our patients," said Kabwere.

Mulanje District Community Chairperson Frank Chisesa also thanked National Bank of Malawi plc for the donation and promised the Bank more business as he will urge community members to open savings accounts with the bank.

NBM DONATES K5 MILLION MEDICAL ITEMS TO MULANJE DISTRICT HOSPITAL



A donation of medicines to Mulanje District Hospital

"We urge other companies who are operating in the district to emulate the example set by National Bank of Malawi plc by giving back to the community where they are operating from," said Chisesa.

Some of the medical equipment that

was donated to the hospital includes blood pressure machines, thermometers, stethoscopes and heaters.

Mulanje District Hospital serves an estimated population of more than 600,000.

NBM LAUNCHES FIESTA SAVE PROMOTION Two WINNERS TO FLY TO SUN CITY

National Bank of Malawi (NBM) plc on 10th August 2017 launched a Fiesta Save promotion which will see two lucky winners flying to Sun city in south Africa in an all expenses paid dream holiday with \$500 spending money.

Announcing the promotion, Head of Strategy, Marketing and Corporate Affairs Wilkins Mijiga said the promotion aims at inculcating a saving culture for Malawians.

He said Malawians should make meaningful and consistent savings to help them on a 'rainy' day in future.

Mijiga said to stand a chance of winning in the promotion, customers are encouraged to save a minimum of K20,000 every month for six months in their Fiesta save account.

"We believe that for the economy to grow, Malawians must develop a habit of saving and those savings should be meaningful and consistent and that is why we are encouraging customers to save at least K20,000 every month for six months. If they do this, they will enjoy high interest rates on their savings," said Mijiga.

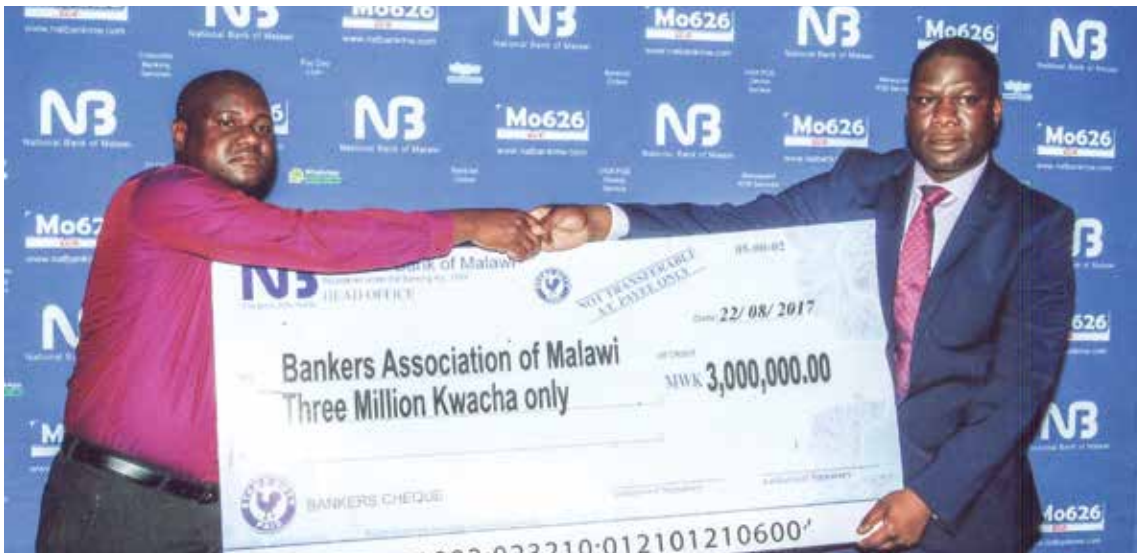
He advised customers who do not have a Fiesta save account to open one at their nearest NBM service centre across the country with a minimum deposit of K20,000.

Mijiga said from November 2017 to March 2018, the Bank will give away a holiday package to one winner each month to a local tourist



destination of their choice.

"We will also give out consolation prizes of 30 electronic gadgets such as smart phones and tablets. This promotion will end on March 31, 2018 and we hope that our customers will participate in this promotion," said Mijiga.



Bankers Association of Malawi

NBM FUND VARIOUS LAKE CONFERENCES

National Bank of Malawi (NBM) plc has made several donations in millions of kwachas to various professional groups to enable them hold their annual lake conferences.

First to get a K3 million donation was the Bankers Association of Malawi (BAM) for their annual lake conference on August 22, 2017 where General Manager and Head of wholesale Banking Mr. Harold Jiya presented the cheque on behalf of the Bank.

He said the conference was important as it was expected that bankers would discuss emerging and critical banking issues that will enable banks offer best customer service and innovations.

BAM Head of Finance Chifundo Mmaniwa thanked NBM plc for the gesture which he said would help address some financial shortfalls at the conference.

The Bank also donated K1 million to Institute of Internal Auditors Malawi (IIA-M) for their lake conference on 29 august 2017.

Speaking at the cheque presentation ceremony, General Manager and Head of Operations Austin Musyani said the Bank is committed to support the internal auditors as their lake conference was expected to respond to common challenges the country's audit sector has faced in recent years.

He said the country can change if internal auditors play their role and that audit reports are expected to check corrupt practices.

IIA-M Executive member and Chairperson of the organizing committee of the lake conference Nkamula Pendame thanked the Bank for the donation saying it will go a long



Institute of Internal Auditors



Institute of Chartered Accountants in Malawi

way in making the lake conference a success.

NBM plc also made a K1 million donation towards the Chartered Institute of Marketing (CIM) Malawi annual lake conference on September 5, 2017.

Speaking at the cheque presentation ceremony, Corporate Affairs Manager Annie Magola said the Bank decided to help the marketers in their annual lake conference as it values the role marketers play and hoped that the conference will come up with solutions that will assist banks in offering good customer service.

CIM President Michael Khomani thanked the Bank for the donation saying it will make the season 6 of the lake conference a success.

The Bank also donated K2 million to Institute of Chartered Accountants in Malawi (ICAM) on 8 September 2017 for their annual lake conference.

Speaking at the event Chief Financial Officer, Masauko Katsala called on accountants to remain competitive and urged them to share knowledge from the conference to make a difference in their respective organizations.

ICAM Chief Executive Officer Dr Francis Gondwe thanked the Bank for its contribution to the annual lake conference whose theme for this year is technology, Innovation and Influence. The ICAM conference is expected to attract 600 delegates.



Making education accessible to all.



NBM DONATES TO STEPHANOS ORPHANAGE

As one meanders through villages around Chileka International Airport in Blantyre, well structured and organized buildings in a wire fence would make one stop in his tracks and ask 'where is this?'

You have just reached Stephanos Foundation Orphanage! Yes you have just travelled 10 kilometres south of the airport and you are now in Chilangoma Village in Traditional Authority (TA) Kapeni in Blantyre rural.

This is a home which is providing hope not only to orphaned children but also vulnerable children around the Chilangoma community.

Established in 1994 as a vision by Dutch Missionaries, the Orphanage started only with three boys who were admitted in the programme and they were staying in the three houses that were built around the area.

As time went by, the number of Orphans and vulnerable children grew, prompting construction of more houses and six years later 112 children were occupying 9 houses with at least two Caregivers in each of the houses.

The need for children's support continued to grow and another daycare programme was introduced in 2000.

"This programme started with 15 children but the number rose to 75 within a few months and by 2011, the number was now 255 children, bringing the total number of Orphans and vulnerable children in that year to 360," says Massy Banda Care Department Manager at Stephanos.

The daycare children go back to their village homes soon after school and feeding while boarders stay on campus but they

receive the same type of care since they all need basic care, Banda is quick to enlighten.

There are currently 204 children both on daycare and boarding, according to Banda.

Stephanos Executive Director Clifford Kuyokwa says they have a nursery school which covers for children from 0 to 4 years and a full primary school from Standard 1 to 8. In addition, there is a Stephanos Vocational Training centre which has been accredited by TEVETA.

The vocational centre offers courses to 317 students, both Orphans and members of the community around Chilangoma, in Solar and Electrical, Plumbing, Agriculture and Agri-Business, Hospitality and Tourism and Tailoring and Fabrication Design, according to Kuyokwa.

"Yes we receive some funding from the Netherlands but we have to generate our own income and that is why we have this farm around the campus as our main source of local income," explains Kuyokwa.

At the farm, there is a maize mill which even locals use, chicken layers for eggs, cattle for milk production, goats, pigs, rabbits and many other animals.

There is also a clinic which takes care of children when they are sick and members of the community also benefit from this health facility.

Behind the clinic, there is a tailoring shop which produces uniforms for the school children and members of the community also benefit when they want to have their garments made.

Due to various challenges facing the institution, National Bank of Malawi (NBM) plc came in to help through its corporate social responsibility (CSR) programme by

donating items worth K5 million on 22 September 2017.

Presenting the donation which included 254 chairs, 206 Buckets, 500 packets of Sanitary Pads and 71 school bags, NBM Company Secretary Zunzo Mitole said the bank is committed to work with organizations such as Stephanos to support the development and care of Orphans and vulnerable children.

"In Malawi, the number of children in need of special protection has been on the increase. Recent data shows that our country has approximately 1,000,000 children orphaned from all types of causes and as we all know, it is not easy to offer care to orphaned children."

"National Bank of Malawi is committed to working in partnership with organizations such as Stephanos to support the development and care of orphans so that it can better meet the needs of vulnerable children, and in so doing, provide them with a better opportunity to reach their full potential and a successful transition into adulthood," said Mitole.

She said the donation is part of the bank's CSR programme where the Bank set aside one percent of its profit for charity work.

Mitole was accompanied by a contingent of senior managers from the bank which included Senior Treasury Manager Wilson Mulauzi, Manager for NBM Pension Fund William Mabulekesi, Corporate Affairs Manager Annie Magola and Top Mandala Service Centre Manager Julie Namitembo.

Kuyokwa thanked the Bank for the timely donation saying the items will help the students at the institution which is trying hard to operate using own resources through

KARONGA NBM IN MASS MARKETING CAMPAIGN

On 22nd July 2017, Karonga Service Centre Manager Franklin Banda with his 'troops' invaded Uliwa Trading Centre where they conducted customer recruitment and products and services sensitization campaign.

Banda told The MoneyMail Newsletter in an interview that it was a successful campaign as they managed to get new customers on board and sold the Bank's products and services like the mobile banking platform Mo 626ice to both existing and potential customers.

"We took advantage of this mass marketing campaign to share with our customers some of our products/services including Agent Banking. We informed them that they do not need to travel to Karonga Boma which is 75 kilometres away to access banking facilities as they can deal with two of our Agent Banking representatives based at Uliwa," said Banda.

"We have just recruited another Agent Banking representative at Chilumba Jetty at Tiwongewonge Shop and there are two more at Uliwa namely Linga Enterprises and Tawuka Private Secondary School, we believe these will serve our customers at Uliwa better," added Banda.

He also disclosed that the Bank has recruited 9 more Agent Banking merchants covering Karonga, Chitipa and up to Livingstonia in Rumphi.

"Our main aim is to recruit not less than 20 Agent Banking merchants before December this year to cover our catchment areas of Karonga, Chitipa and Rumphi Districts," said Banda.

He said during the campaign, the Bank managed to open 78 new bank accounts and others are still opening accounts with the Bank.

"Uliwa is an active trading centre and when we explained to our customers processes of opening an account with us, most of them were excited and decided to open bank accounts."

"We are very happy with the campaign that we had and we hope that the Agent Banking services will make their life easier," explained Banda.

He said they also used the mass campaign as a platform of getting feedback on products and services that the Bank offers and got plenty of insightful advice.

"Most of the customers expressed concern that the Agent Banking merchants deal with cashing out service only and were wondering if they could also be taking deposits as this meant that they still have to travel to Karonga to deposit their money. We assured them that the Bank is looking into this issue," said Banda.

"We hope to hold similar mass marketing campaigns in other areas so that we compliment the government's efforts in implementing the financial inclusion policy where the unbanked especially in rural areas should have access to banking facilities while on the other hand we strive to increase our customer base in the light of stiff competition in the banking industry," added Banda.



Mr Charles Dulira, Head of Human Resources Division.

HUMAN RESOURCES DIVISION ANNOUNCES PROMOTIONS

Head of Human Resources Division Mr. Charles Dulira has announced names of employees who have been promoted to various grades in the past two months.

The division has also announced new members of staff who have joined the NBM family in July and August 2017.

In July, only Martha Mwamvuni from Credit management had her promotion to Grade G confirmed by the Bank.

In the same month, two new members joined the NBM family and these are Hawa Mussa in Administration and Nthamiwe Simbeye in the Human Resources division at Learning and Growth Centre.

Dulira also announced that Saidi Kameta from Administration retired from the Bank.

In August, 10 employees were promoted to various grades with Linda Mwale from Credit Management, Richard Malinga from Operations, Lilian Chapalapata and Peggy Mtenje from card & eBanking division being promoted to Grade E while Edda Khulamba from Legal, Ndamiwe Madhlopa, Mathias Kamwera and Ronnie Nkhwazi from Operations and Brenda Soko from personal and Business Banking (P&BB) were promoted to Grade F. Chimangeni Zidule from Operations was promoted to Grade G.

Dulira said Tamala Msukwa joined the NBM family in August at the Cards & e-Banking division while Mercy Mulele joined in September in the Legal department.

In September three employees had their promotions confirmed and these are Mwai Lihonga from Top Mandala Service Centre as Grade F, Asford Chilunga from Finance as Grade G and Arman Kammambala from Credit Management as Grade E.

Dulira also announced that in the month of September four employees retired after serving the Bank for several years and these are George Ngomba from Victoria Avenue Service Centre, Gladys Ganda from Capital City Service Centre, Tayemu Masikini former Head of Administration and Tinka Phethi from Cards & e-Banking Division.

Recently, Human Resources Division announced names of employees who were promoted to various grades. Joseph Kamponda from Henderson Street Service Centre was promoted from Grade G to Grade F. MoneyMail Newsletter caught up with him to find out more about his personality and what the promotion meant to him. Excerpts:

Who is Joseph Kamponda?

I am a husband to Taonga Mandalazi (GOD bless her). We got married on 4th May 2013 at Kagwa Catholic Parish in Lilongwe Area 49 and we are blessed with a daughter Edith Yankho Kamponda aka KEY or EY born on 28th Nov 2014. I was born on 25th May 1984 at Likuni Hospital in a family of Late Charles and Edith Kamponda, a family of 8 and I am the 7th that is 6 girls and 2 boys line up as follows from first to last Maria, Jane(Late), Hennita, Jacintha, Mphatso, Thressah then Joseph and Steven my only Brother

Tell us about your educational and work background?

I went to a local Lilongwe City Nursery School in area 15 and then I did my primary school at Chigoneka Full Primary School in Area 47 and then Kalonga Local Education Authority (LEA) Primary school in Area 49 Gulliver. I then went to New Era Private Secondary School then Bwaila Secondary School 2002.

At Bwaila things did not go well. I decided to go to South Africa where I stayed for 2 years and whilst in RSA, God told me that 'If you want to see your future or your tomorrow then look at your friend today', I decided to come back and go back to School, I went to Bambino Private Sec School. Having done my MSCE in 2005, I registered with ICAM then PAEC and I did Accounting Certificate and Diploma. Now I have just finished my Bachelor of Accounting and Finance at BIU and currently I am studying banking.

What was your joy like when you landed the NBM job?

I just don't know the words that can express the feeling I had that day. It was like a rejected stone as all my friends did well in 2002 MSCE exam except me and another friend was the first to get a job and not just a job but a National Bank job.

And the other strange thing is that the day I was delivering my 10 job application letters I never dreamed that I can be at National Bank but because I told myself that I just have to apply to all banks and my National Bank job application letter was the last in my hand, this meant that I never thought that I could be considered and I delivered it at Lilongwe Service Centre and a lady received it without even a greeting.

Joseph Kamponda



So you can imagine that, and the funny and strange thing is that not even a single bank of the nine banks responded, but the bank that I thought would never call is the one that called me after 3 to 7 days. It was more than JOY and HAPPINESS.

Briefly, how has your journey been like since you joined NBM?

A lady called me to report for duties at Capital City Service Centre on Tuesday the 24th March 2009. At Capital City under Joe Likubwe and Selwyn Mwanza- Esther Chataika, Yvone Mitumba and Crecesia Phiri gave me the understanding of enquiries savings and deposits together they did a great job of moulding me to a high calibre Banker (they set my basics) a big shout out. I served for a year at Capital City and Kanengo Service Centre and then I was transferred to Chichiri Service Centre and Shopping Mall which was under Moses Ganiza and Semu Dzikupi (late) where Chikondi Chigaru, Selle Kaphuka, and Alex Dambolachepa helped me to understand Cash and Validation.

After serving one year I was transferred to Henderson Street and Mwanza Service Centre which was under Moses Ganiza and Noel Kadzakumanja and now under Jarvis Nkango and this where Hannif Hussein, Linly Maluwa, Alex Dambolachepa, Richard Mwamadi, Franco Chiwenda, Elsie Mtowa Henry Chingana Grace Chitwere, Sangster Mpinda, and the whole Henderson street team Including Jarvis himself have played a very big role to help lead Cash Department. (may the good GOD abundantly bless you all)

Recently, you were promoted, how did you receive the news of your promotion?

It was the morning of 5th May 2017, when words run out of my mouth as Henry Chingana smilingly gave me the envelope and said congratulations you have made it to Grade F. He gave some good advice so that I can carry on my duties efficiently and effectively. I was very happy.

Has the promotion motivated you to achieve more for yourself and the Bank?

This promotion has motivated me in the sense that it made me remember that 'if you want to see your future or your tomorrow look at your friends today'.

This means that if you want to become the manager then do what they do or what they did. One cannot become a good manager with high record of absenteeism, insubordination, lack of integrity and some other bad things.

To understand this, is simple, any given situation prepares us for the next that is if nursery school is well done then primary will be easy and if primary has been successful then secondary will be easy if secondary schools good results have been achieved then University is at finger tips so on and so forth.

So if you do well as a clerk then promotion will come if you do well as a supervisor or officer then managerial post awaits.

So the promotion has motivated me because If God's grace has fallen one me and the Bank has recognized my effort and promoted me then I hope one day I will become a Manager then CEO and finally a sound entrepreneur.

What advice can you give to others who are yet to be promoted?

There is still hope. Don't give up. Keep working hard. No situation is permanent. And we know that for those who love God all things work together for good, for those who are called according to his purpose. All I am trying to say is that lets do the right things whether one is watching or not because at the end of the day someone is watching.

Whatever we do let's make sure the customer comes first and it must be in the best interest of this Bank.

Having done all that remember the more you understand is the more we learn and the more we learn is the more we understand. We must develop ourselves. Let's study hard.

What do you like to do during your free time?

Reading my Bible and meditating, having my family around me, playing Pool, watching TV and listening to music

Any final words you would like to share?

Fear of God is the beginning of wisdom, lets fear God and be wise and walks away from evil ways. Therefore, repent and turn to God, so that your sins may be forgiven

CELEBRATING OUR MOTHERS IN NBM

In the month of October we celebrate our mothers through a national holiday which falls on 15th October every year. The Moneymail Newsletter asked some mothers in the bank to give us their own stories. Excerpts:

Julie Joy Namitembo

Service Centre Manager -Top Mandala



I joined the banking industry in November 1989 as a clerk and have risen through the levels of responsibility over the years. I became part of the Great National Bank family on 1st July 2016, having been offered to continue with my employment as Service Centre Manager from the just acquired Indebank Ltd.

Providing the best service and making customers happy is what gives me great satisfaction in my job.

As a single mother, it has always been hectic to balance between building a career and raising a family of good character and a good education. Running between my job and my family is challenging but combining it with serving God gives me the greatest pleasure.

MY QUOTATION FOR MOTHERS:

"As a mother my job is to take care of the possible and trust God with the impossible. -Ruth Bell Graham.

Felister Malimusi

Validation Officer - Chichiri Service Centre



I joined National Bank of Malawi plc on 24th April 2004 as a computer operator, and was combining computer operations and buffer.

My present job roles include tick back of scanned cheques, confirmation of cheques drawn above specific limits(as advised from time to time) with drawers before authorizing payment, validation of savings withdrawals and confirmation of funds transfer instructions as well as providing detailed confirmation of balances.

My fondest moment came in December 2010 when I was promoted to Premium Banking Officer after being successful in an interview.

As a banker and a mother, I manage my time properly. When I knock off from work I do my roles at home to the best of my abilities to make my family happy.

MY QUOTATION FOR MOTHERS:

"I hope the fathers and mothers of little girls will look at them and say "yes, women can" - Dilma Rousseff

CELEBRATING OUR MOTHERS IN NBM

Miriam Margaret Chimimba

Team Leader Validation - NBM LL Gateway



I have always been interested in working for the Bank of the Nation and so I applied for a position. And here I am.

My job involves the following; manage the service centre computer systems, validating vouchers, authorization of encashment and ATM management

I love providing good customer service to our customers, when customers are satisfied I am very happy, I like the slogan customers are the reason we exists.

We have women representing in NBM Board of Directors, executive management and service centre management, and we also have lady Judges, Ministers and CEOs in other organisations which proves that not even the sky is the limit for women.

MY QUOTATION FOR MOTHERS:

"If you want something said, ask a man; if you want something done, ask a woman" - Margaret Thatcher.

Dorcas Patemba

Secretary - Learning & Growth Centre



Initially, I never wanted to be a secretary. When I completed my education at Marymount Girls Catholic Secondary School, I wanted to be a TV Presenter. However, circumstances made me choose a different career path altogether. I chose to

study nursing. I studied nursing for just a year and I didn't like it either. So I decided to do Secretarial Studies.

Prior to joining the National Bank I had three jobs. First, I worked at Raiply Malawi Limited – Head Office in Chikangawa, Mzimba. I worked for four years as a PA to the CEO. Then, I secured a job with Malawi College of Accountancy in Lilongwe. I took advantage of my working there and commenced studies in Business Management with ABE. Before long I secured another job with Malawi Communications Regulatory Authority as an Executive Secretary to the Director of Telecommunications.

The role of a mother is quite unique. The children spend more time with us and they learn and develop a strong character from us. Therefore, it is the duty of a mother to understand her children.

All I can say is, mothers have great influence over their children, whether they are married or single mothers, widows or divorcees.

I like playing netball, and with a bowl of popcorn in my hands I enjoy watching movies, especially series

MY QUOTATION FOR MOTHERS:

"A woman is the full circle. Within her is the power to create, nurture and transform." - Diane Mariechild

Tamara Hannah Mtuwa

Service Centre Manager – Mulanje



I joined NBM in 2005 as a temporary clerk.

As I was growing up I always admired my mum who was working in the bank. She was my model and still is. I could picture myself working in a most reputable bank. I nurtured my dream and worked hard towards it, and I am glad today I live in that dream.

The journey has been interesting and challenging at the same time being a single mum of two and a full time career woman.

Nevertheless that made me strong realizing that my job and my children are the top most things in my life and they keep me going.

My job involves dealing with various people of different calibers. Having worked in more than five service centres, I have learnt that every customer is special in their own way and they need to be appreciated.

I love receiving compliments from customers because I know then that I've made a difference in someone's life by providing the best service that they can be able to appreciate.

My high moments in NBM are when I was able to move in various departments and interact with various people. I learnt a lot which has helped me in my career.

MY QUOTATION FOR MOTHERS:

"There's no greater heaven than the heart of a loving mother. She takes care of you when you are still in her womb. She nurtures you after you are born. She hurts when you fall, she celebrates when you make your first steps. She is the only person who genuinely cares about you. She loves you as she loves herself. Her heart is your true paradise. I love you mama." - Bangambiki Habyarimana

Maureen Mbejere Administration



After a hard day's work in my office nothing gives me greater joy than going home to cook for my family, I like to call it a labor of love!!

My advice to my fellow women who are juggling work and motherhood is not to set ourselves up for failure, and please be kinder to ourselves

Most women are working through all kinds of challenges in life. Be it aging parents, difficult marriages, family illnesses, office challenges, it's just that some challenges are more visible, some are more universal than others. Needless to say there is always a trade-off to be made in life

So please give yourself a break!! And as you are being kinder to yourself be kinder to other women too and support them however way you can. We need this from each other

Enjoy motherhood and your career!! Pray for your family more than you pray for yourself.

Dorothy Mlozi Process Analyst



I joined National Bank of Malawi plc on 7 May 1984

I got interested to join the bank when I saw the bank tellers serving people at Mponela Agency which happens to be my home. I therefore applied for a job at the Bank and was offered a position after successful interviews.

My fondest memory of my time with National Bank is when I got a letter of commendation from management for offering best service to one of our corporate customers while working in International Trade Department in 2003.

MY QUOTATION FOR MOTHERS:

"I believe the choice to become a mother is the choice to become one of the greatest spiritual teachers there is." - Oprah Winfrey

Fanny Joyce Kachala Account Relationship Manager - Wholesale Banking Division



Kondwani Munthali Team Leader-Front Office - Zomba Service Centre



My journey started in April 1992 at Capital City Service Centre

It was a dream comes true because I grew up as a young girl who wanted to work in the bank.

The thing I admired most about bankers was their smartness

My current job involves account opening and I love it because I interact with customers of different class and status

The most important thing I have learnt in my career is customer satisfaction i.e. always strive to meet our customer expectations and putting the customer first, integrity, trust and team work

I always strive to provide the best customer service

I joined National Bank of Malawi in 2002. I had always been interested in working for the bank.

My current job involves but not limited to planning, monitoring, delegating tasks and ensuring maximum productivity and efficiency.

I love interacting with different customers, assisting them get solutions for their daily financial needs.

My fondest memories with NBM are the helpful team-building activities for employees here at Wholesale Banking Division. We always bond and have fun together.

MY QUOTATION FOR MOTHERS:

"I alone cannot change the world, but I can cast a stone across the waters to create many ripples." - Mother Theresa

MY QUOTATION FOR MOTHERS:

"If you want something said, ask a man, if you want something done, ask a woman." - Mother heresa

NBM STAGES FOUR GOLF TOURNAMENTS

Golfers in the country have been specially treated by National Bank of Malawi (NBM) plc with four tournaments held at Lilongwe, Blantyre, Thyolo and Mulanje Sports Clubs respectively within a period of three months. The first golf tournament was held at the Lilongwe Golf Club in Lilongwe on 15 July 2017 followed by another one at Blantyre Sports Club in Blantyre on 19 August 2017 and the third one was held at Thyolo Sports Club in Thyolo on 2 September 2017. Speaking at the Lilongwe Golf tournament, General Manager and Head of Wholesale Banking Mr. Harold Jiya thanked the golfers for their overwhelming support at the tournament. Almost 150 golfers took part in the tournament.

"As National bank, we do value these golf tournaments as great network events where we are able to mix in a relaxed atmosphere with our customers and potential customers. Most often we meet in the banking halls and various social media platforms where contact is fast and often times in a business fashion," said Jiya.

He also said the Bank organized the tournament to brief its customers some of the developments happening in their Bank such as the recent upgrade of our core operating system from T24 R9 to T24 R15 early July this year.

Jiya then presented a K350,000 cheque to Lilongwe Golf Club for the maintenance of the greens.

The Lilongwe golf tournament was won by Gershon Chima and Regina Mwanza in the Men's and ladies categories respectively.

And speaking at the Blantyre Sports Club Golf tournament, Chief Executive Officer Mr. Macfussy Kawawa also said he was impressed with the huge turn-out of the golfers.

"We also wanted to interact with our customers and brief them about our new innovation, the NBM plc credit card which offers convenience apart from the 45 days interest-free credit," said Kawawa.

He also donated K350,000 for the maintenance of the greens at Blantyre sports Club.

The Blantyre Sports Club tournament was won by Rui Araujo and Connie Karuku in the men's and ladies categories respectively. At Thyolo Sports Club, Jiya donated K200,000 for the maintenance of the greens and said the Bank organized the tournament to meet and discuss with its customers some of the emerging issues in the Bank.

"As you are aware, we just launched our credit card and also upgraded our core banking system, we thought we should use this golf tournament to brief our customers some of the developments happening in



BSC Golf



Thyolo Golf: Winner Chokazinga making an acceptance speech



Mulanje Golf



Lilongwe Golf

your Bank. We will continue sponsoring golf and we will have another tournament at Mulanje Sports Club soon," said Jiya.

The Thyolo golf tournament was won by Devlin Chokazinga and Arnes Araujo in the men's and ladies category respectively.

The fourth one was held at Mulanje Sports Club on Mother's Day, 15 October and was won by Halmiton Zungu and Joshbed Mpanga in the men's and women's categories respectively.

Speaking at the event, Jiya said the Bank was

impressed with the turn out of the golfers which was oversubscribed.

"We thought of sponsoring this golf tournament here at Mulanje Sports Club as one way of supporting our clients and also meeting them in a more relaxed manner so that we inform them of our products and various innovations happening in the bank and we also get feedback from them," said Jiya.

He presented K200,000 for the maintenance of the golf course.