

## Press Release



### **BANKS RE-ELECT JOSHUA OIGARA AS KBA GOVERNING COUNCIL CHAIR FOR 2019/ 2020 PERIOD**

**Nairobi, 27th June 2019:** Kenya Bankers Association (KBA), the financial services sector’s leading advocacy group, has announced that its member banks have re-elected Mr. Joshua Oigara as the chair of the KBA Governing Council. During the Association’s 57<sup>th</sup> Annual General Meeting held today, banks also re-elected Mr. John Gahora as Vice Chairperson. The team will serve for the 2019/2020 period.

Under Mr. Oigara’s tenure, KBA has engaged on various industry initiatives, including the removal of interest rate controls introduced by the Banking (Amendment) Act, 2016. KBA has also been a proponent of the adoption of a risk-based pricing framework as a sustainable alternative to promoting access to credit for the private sector. Further, KBA completed key projects to increase efficiency of the Automated Clearing House (ACH), enabling banks to enhance security and clear foreign currency-denominated cheques within two days, among other enhancements.

Other industry developments under Mr. Oigara’s leadership include the formal launch of the Inuka Enterprise Program. A KBA initiative, the Inuka SME Program seeks to enhance SMEs’ access to credit through capacity building.

Accepting his reappointment, the Chairman committed to sustain industry growth by working closely with all stakeholders, including the Central Bank of Kenya, to promote lending to small, and medium-sized enterprises. Mr. Oigara noted that KBA will soon launch its 2023 Strategic Plan which will further promote innovation while ensuring financial inclusion.

“We are very proud of how KBA has emerged as the primary voice of the financial services sector and a key facilitator of banking industry growth and development,” he said, adding that KBA’s 2023 Strategic Plan will ensure the Association continues to be relevant to both banks and the banking public.

Welcoming the new team, KBA Chief Executive Officer Dr. Habil Olaka thanked the KBA members and the Governing Council for their leadership and support, which he said has aided the implementation of transformative programs.

### **KBA Governing Council for the 2019/2020 period:**

The KBA Governing Council is nominated to represent three categories – large, medium-sized and small banks, as defined by the KBA articles of association. The incoming Council members are as follows:

1. Kenya Commercial Bank, Group CEO, Joshua Oigara (Chairman)
2. NIC Bank, Group Managing Director, John Gachora (Vice Chairman)
3. Equity Bank Kenya, Managing Director and CEO, Polycarp Igathe
4. Co-operative Bank of Kenya, Group Managing Director & CEO, Dr. Gideon Muriuki
5. Standard Chartered Bank (K), Managing Director & CEO, Kariuki Ngari
6. Diamond Trust Bank, Group CEO & Managing Director, Nasim Devji
7. Barclays Bank of Kenya, Managing Director, Jeremy Awori
8. Commercial Bank of Africa, Chief Executive Officer, Jeremy Ngunze
9. I&M Bank, Chief Executive Officer, Kihara Maina
10. Family Bank, Managing Director & CEO, Rebecca Mbithi
11. Citibank, Citi Country Officer, Martin Mugambi
12. SBM Bank, Moezz Mir
13. GT Bank, Chief Executive Officer, Olabayo Beracruz
14. Gulf African Bank, Chief Executive Officer, Abdalla Abdulkhalik
15. DIB Bank, Chief Executive Officer, Peter Makau
16. Middle East Bank, Managing Director, Dharendra Rana

For more information visit [www.kba.co.ke](http://www.kba.co.ke).

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### **About the Kenya Bankers Association:**

KBA ([www.kba.co.ke](http://www.kba.co.ke)) was founded on 16th July 1962. Today, KBA is the financial sector's leading advocacy group and banking industry umbrella body that represents total assets in excess of USD 40 billion. KBA has evolved and broadened its function to include advocacy on behalf of the banking industry, and championing financial sector development through strategic projects such as the launch of the industry's first P2P digital payments platform PesaLink. In line with the Government's policy on public-private partnerships, KBA and Central Bank of Kenya have implemented key projects such as modernization of the National Payments System through the Automated Clearing House, implementing the Real Time Gross Settlement System (RTGS), and the Kenya Credit Information Sharing Initiative. The KBA members are comprised of commercial banks and deposit taking microfinance banks.

For more information, visit [www.kba.co.ke](http://www.kba.co.ke) or contact KBA Director of Communications and Public Affairs, Nuru Mugambi Email: [nmugambi@kba.co.ke](mailto:nmugambi@kba.co.ke)