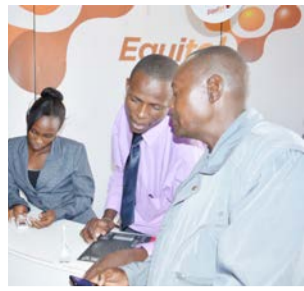


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AUGUST 2017

# EQUITY NEWS

A QUARTERLY NEWS PUBLICATION OF EQUITY BANK



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NOT FOR SALE

Issue 11

# Introducing Digital Banking

*Another self disruption strategy takes Equity Bank to the next level. The Bank is named the Best Digital Bank in Kenya by the Banker Awards 2017*

**E**quity Bank has disrupted itself to respond to current and future needs of its actual and potential customers. This disruption, has led a self-reinvention into a digital bank which, has paid dividends in less than six months.

Equity Bank has been named the

Best Digital Bank in Kenya 2017 by Bank Africa, while the Think Business Awards named Equity Bank the best in Integrated Digital Marketing. The social bakers ranked Equity Bank the most socially devoted financial services provider in Africa and 5th in the world.

"Customers banking trends have declared the death of the bank branch as a customers' transaction

channel, as they increasingly embrace self-service technology platforms that give them freedom, choice and control." Dr. James Mwangi revealed this while launching a suite of digital products dubbed Eazzy Banking that promise to give an easy, comprehensive and secure experience while supporting a convenient lifestyle for Kenyans transacting both in the country and abroad.

He added, "Further, customers have demonstrated the extinction of cash preferring to transact with digital money which is safer for transactions and more hygienic than bank notes. In response to these trends that we have been observing from our customers, we have reinvented ourselves into a digital bank to respond to their needs, in line with our promise as

their listening caring partner." Dr. Mwangi said that this trend is in line with the Government's vision of a cashlite economy as contained in the country's Vision 2030.

The all-inclusive Eazzy suite of banking products takes care of all customer needs. The bank has introduced the Eazzy Banking App,

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## THE FUTURE IS HERE



## Equitel grows as users go digital

Equity Bank Group's mobile payment and banking platform, Equitel, continues to gain momentum as more and more Kenyans embrace the convenience of mobile banking.

Equity has hailed its newest innovation as the answer to promoting greater access to banking services which currently stands at 77 percent of the Kenyan population.

"The unveiling of this new platform is part of our 30 year journey of promoting financial inclusion. Our aim is to raise the number of Kenyans with access to banking services to 90 percent and above," said Dr. James Mwangi, Equity Bank Group CEO.

Equitel is the first platform in Kenya to combine the best of mobile and banking services to give Kenyans more Freedom, Choice and Control when managing money and staying in touch with their loved ones.

"Equitel is providing the bank with another opportunity to continue our mission of offering inclusive, innovative, customer-focused financial services that transform livelihoods, give dignity and expand opportunities," said Dr Mwangi adding on that the company has put up an elaborate plan to further boost financial inclusion that transcends limitation of banking time and location.

The new platform eliminates the need for mobile applications in accessing internet banking as even a simple feature phone will work in a similar manner like a sophisticated smart phone further demystifying financial services.

Customers can visit any Equity Bank branch countrywide to obtain their SIM cards from a choice of standard size sim, micro and nano and thin sim based on their requirements.

### How to send money to an Equity Account



# Equity Bank evolves to bring convenience through Equitel



Dr James Mwangi, CBS - Equity Bank CEO and Managing Director.

In the past decade or so, the global economy has experienced an unprecedented digital revolution, with traditional methods of doing business being phased out.

No business model can remain relevant today without aligning its outfit with this reality. People want efficiency, convenience and timeliness. Emerging markets have realized that to compete with developed markets, the product and service offering has to be delivered on a competitive platform.

Kenya has taken a decisive step towards digitizing service delivery. The goal is to adopt technology as a driver of the economy as the country moves towards a cashlite economy in line with the goals of the Kenya Vision 2030 blueprint.

Throughout the years, Equity Bank has tailored its products and services to respond to customer needs. Ever since the passbook was replaced by a computerized account, technology and innovation have defined their place and competitiveness in the financial sector, and will continue to do so.

It is in tandem with this approach and our expansion strategy that Equity Bank embarked on an exciting digitizing programme whose time had come. Equitel, the Bank's mobile banking platform is the flagship strategy initiative within our Equity

3.0 strategy aimed at making banking easy, and supporting modern lifestyle across all social sectors.

While designing Equitel, top on the mind was convenience. We asked ourselves: "How do we make banking even more accessible, and convenient? How do we make banking a lifestyle and how do we make it easy?"

The entry of Equitel in the market further highlights our mission of offering inclusive, customer focused financial services that socially and economically empower our clients and other stakeholders. By availing financial services on a technology platform, we are empowering our customers to reach greater heights in their financial journeys in the easiest way possible, as well as enabling them meet social obligations.

Our technology-driven financial services have been embraced very well in the market. Nearly 90% of all our transactions are now happening at third party outlets such as at our Equity Agents and also on Equitel.

The customer wants easy banking. That is our motivation behind unveiling our digital banking known as Eazzy Banking. Our duty is to listen and respond with appropriate

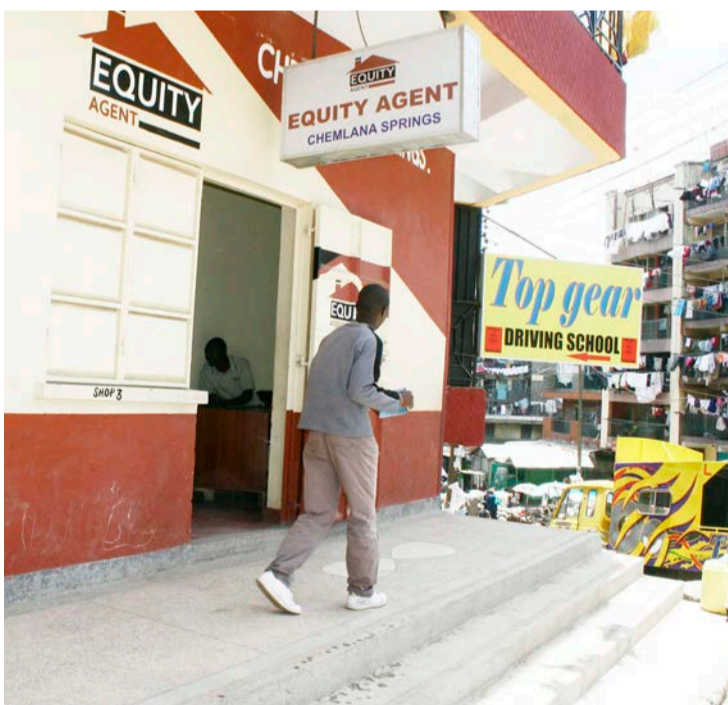
offering. The future of Equity Bank is digital because our customer has gone digital. That journey has already begun, and we invite you to join us.



How do we make banking even more accessible, more simplistic and affordable? Equitel is your bank on a handset, a convenient platform merging voice, data and financial services at a competitive pricing.

- Dr James Mwangi

## Introducing Digital Banking



Equity Bank continues to support and partner with customers in their journey of socio-economic transformation.

Cont... from Page 1

an interoperable payment platform branded EazzyPay; a mobile based loan product, EazzyLoan; a solution to help Chamas, investment clubs and groups manage their joint

finances and investments named EazzyChama and EazzyNet, a retail Internet portal where customers can manage their bank accounts. This platform also enables PayPal account holders to withdraw their funds to their Equity Bank accounts

within three business days. A cash and liquidity management solution for SMEs known as EazzyBiz and banking capabilities packaged as APIs exposed through Eazzy APIs platform.

"We have a banking solution for everyone, in line with our inclusive agenda which we have carried as part of our commitment throughout our history," said Dr. Mwangi and added; "The bank's strategy is to be the region's leading digital bank delivering a remarkable client experience in key digital touch points. "We have all witnessed how rapid adoption of mobile and other digital channels have transformed how people bank. We are thus delighted to unveil this platform that will drive growth in our business via new innovations and increased customer loyalty." he said.

Dr. Mwangi added that the digital journey that the bank started a year ago is already showing impressive results with the number of the bank's active digital customers rising steadily.

A Communications Authority of Kenya report indicates that Equitel average monthly transaction growth was 4% from January 2016 to April this year while volume growth rate was 6% . The report says Equitel market share by value of mobile transactions grew to 21.9% in the

first quarter of 2017 compared to 7.4% in a similar period last year. Similarly the market share by count of mobile transactions increased to 19.7% for the last quarter of 2016 compared to 13% at the end of the first quarter of the year.

The success of this strategy has been underscored by forging strategic partnerships with global leading experts in data security, big data capture and analytics ensuring an operating environment that is highly available, secure, scalable and interoperable. Some of the partners include Oracle who have provided the software and hardware technology (engineered platform and cloud service), Apigee who have provided the API platform to support the self-service developers' portal for innovations, Airtel who support the Equitel MVNO capability, OpenWay who have provided the card management platform and Infosys who have provided the core banking platform. Experian MicroAnalytics have provided the bank with a robust credit scoring platform that aggregates all our data sources to analyze the customers

Other partners include Paladion for security operations monitoring, CISCO for Network infrastructure, and IBM for core banking infrastructure.

Equity Bank has obtained the

prestigious global Payment Card Industry Data Security Standard 3.1 (PCI DSS 3.1) certification effective 28th August 2016, becoming the first Kenyan bank and one of the first banks in East Africa to do so. The certification affirms Equity's adherence to international security standards related to the protection of customer information.

In addition, Equity Bank has recently partnered with a Global Security Operation Centre (GSOC) in line with the Bank's strategic vision of providing secure Banking services to our customers. The GSOC is the central nerve center that offers real-time internal and external threats detection and cyber defense 24/7. The GSOC is equipped with specialized technology, processes and expertise to monitor, assess and proactively defend the Bank from any potential threats both internally and externally.

"The rapid growth of the financial technology industry in Kenya is a testament to the role advancing technology is playing in the evolution of financial services on the continent. Technology is fueling innovation and growth in the financial services sector, creating new opportunities and disrupting the way business has traditionally been conducted." he concluded.

### How to buy Airtime for your Equitel line

Go to Equitel Menu	Select My Money	Select Buy Airtime /Bundles	Select Account	Select Buy Airtime
Select for this line	Enter Amount	Confirm details	Enter your PIN	You will receive a confirmation SMS

# Customers' confidence in Equitel boosts uptake of mobile banking

At the close of the first quarter of 2017, Equitel market share by value of mobile transactions was 21.9% compared to 7.4% in a similar period last year. The positive response and rapid uptake of Equitel in the market has fortified Equity Bank's overall objective of providing affordable, convenient banking by leveraging its robust technological capacity and penchant for innovation in its product offering.

Equitel is the first platform in Kenya and in Africa to offer a full banking suite without building new mobile infrastructure, and combines the best of mobile and banking services to give Kenyans more freedom, choice and control when managing money and staying in touch with their loved ones. Commonly known as a Mobile Virtual Network Operator (MVNO), the service combines mobile and banking in a fresh, ground breaking way.

The increased adoption of the new delivery channels of mobile banking under Equitel and Eazzy Banking App as well as Agency Banking saw the number of transactions grow from 200 million to 335 million transactions, which is a growth of 67% ,with Agency and mobile banking pushing over 289M of this total transactions levels. The uptake of Equitel in the period in the period to December 2016 increased from 1.6 Million customers to 2.7 Million

With retail transactions moving to the technology driven channels (Eazzy banking) and third party infrastructure such as the Equity Agents and merchant banking, the bank branches have become the preferred centers for relationship banking for SMEs and corporates. The SMEs sector loan book grew by 10% with the total loan book at the end of the year closing at KShs 266bn. Total loans disbursed in 2016 was 6.3million with those disbursed through Equitel accounting for 85%.

These new self-service channels



Equity staff help customers set up their Equitel lines. Equitel offers both banking and telecom services including voice, data and SMS service.

that enable customers to do their banking on their own devices has revolutionized money transfer and payments with customers having greater control and freedom to manage their bank accounts confirming that customers want a banking service that is integrated to their everyday lives.

The effect of using these alternate delivery channels has translated to improved efficiency and cost saving which is expected to continue going forward

For a long time, Kennedy Ngoluo accessed emergency credit facilities by filling an overdraft

form. The money came in handy when he needed to spruce up his small gym located in Wangige town in Kikuyu, Kiambu County. But the money could take him only so far. All that changed when he subscribed to Equitel and realized he could access credit facilities via Eazzy Loan in a simple, convenient way on his mobile phone, and in larger amounts than he would through an overdraft.

"Mostly I use the transfer function to pay for goods from my suppliers," Ngoluo says.

As Ngoluo's credit history has surged, so have his prospects: he has

opened a second gym in Wangige. "The Eazzy loan has enabled me acquire more equipment for my gym and generate more income."

Users long prohibited by inter-network money transfer charges are increasingly finding choice, convenience and affordability while transacting on Equitel. The waiver of charges on Inter-Equitel money transfers, and considerably competitive levies across other networks and financial institutions (see tariff guide on side bar) has seen transactions surge to 63.9million transactions as of September 2016 valued at Ksh 219.63 billion.

## Equitel: more benefits to members

In addition to standard functionalities such as voice and data, Equitel is also a unique and universal platform that is interoperable with other systems hence users are not only able to securely send and receive money on the Equitel network but also from other banks and mobile money platforms such as Airtel Money, Orange Money and Mpesa.

Equitel's raft of applications cut across a wide-reaching swathe, including education and financial literacy. Not long after launch, Equitel unveiled a mobile-based learning application for secondary school students. The *Wings to Fly* Learning App provides the 8-4-4 curriculum to students on the *Wings to Fly* scholarship programme, a partnership of Equity Group Foundation and The MasterCard Foundation.

### IN FIGURES

# 21.9%

Equitel market share by value of mobile transactions as at Q1 2017

# 1.49M

Subscriptions to Equitel at the close of 2016

## EazzyBanking suite of products: Reinventing Banking

**Eazzy Pay** an interoperable payment platform that allows you to pay for goods and services straight from your phone using; your Equitel Line, Equity Bank App or Mobile money.

**Eazzy Banking App** allows you to do everything you would do at a bank branch. The App can be downloaded from Google Play Store or the App Store.

**Eazzy Loan** allows you to get a loan of up to Kshs 3 million instantly without a guarantor or having to fill in any forms. You can access Eazzy

Loan from Equitel, EazzyApp or EazzyNet.

**Eazzy Chama** is an online solution that allows Joint, Investment, Group or Chama account holders to manage their group activities like record keeping and banking transactions while maintaining transparency and accessibility among all group members.

**Eazzy Net** offers our retail customers better online experience making it easier to navigate through the platform.

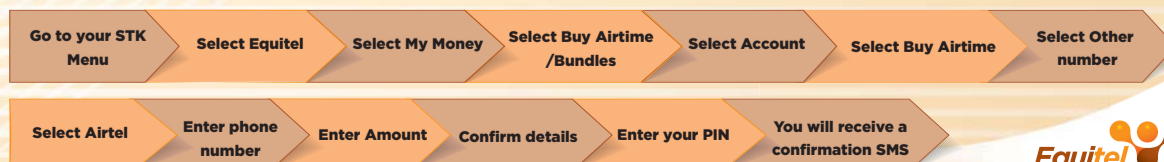
**Eazzy Biz** is a robust, secure and comprehensive Cash and Liquidity

Management solution that incorporates Payments, Collections & Receivables, Liquidity Management and Host to Host modules to cater for Cash Management requirements of Corporate and SME clients.

**Eazzy API** allows application developers, businesses, institutions and payment providers to leverage on the full capabilities of a digital bank. These APIs include: Funds transfer (within and outside Equity), Airtime top up from any telecom at a discount, Pay bills, goods and services, Instant Equity account opening and much more.



### How to buy airtime for **Another** mobile **Network** e.g airtel



# EGF spearheads innovation in health services as Equity Afia opens 5 branches

Five Equity Afia medical clinics have become fully operational in Ongata Rongai, Buruburu Kayole, Kawangware and Thika.

Equity Group Foundation is overseeing this notable initiative among the medical school graduates from ELP.

Equity Afia is a sustainable and integrated franchised network of health facilities whose mission is to provide standardized, quality and affordable healthcare services throughout Kenya.

The network of franchised health facilities is centrally managed providing comprehensive outpatient services.

The Managing Director Equity Afia Ongata Rongai Dr. Benson Chuma said "Kenyans of diverse economic status deserve to get quality care at an affordable price.

We see these facilities being the place people know they will get a listening caring health care partner," he added.

Equity Afia services include doctors' consultation, pharmacy, a modern laboratory as well as preventative and screening services.

The medical centres are located at:

- Ongata Rongai  
Siron House,  
Magadi Road  
Tel: 0765 000001
- Buruburu  
The Point Mall,  
Rabai Road  
Tel: 0765 000002
- Kayole  
Pinnacle Business Centre,  
Kayole Spine Road  
Tel: 0765 000003

- Kawangware  
Alingo Plaza,  
Naivasha Road  
Tel : 0765 000004

- Thika  
80 West Building,  
Kenyatta Highway  
Tel: 0765 000005

Email: info@equityafia.co.ke



## Equitel scores big in innovation



Equity Bank senior management display awards won by the company at the Banker Africa event.

In the relatively short period it has been operating in the market, Equitel has already bagged two major awards.

The telcom in June 2016 scooped the Best Mobile Banking Service award at this year's Banker Africa East Africa Awards. The Bank recognized as most innovative among

financial institutions in Kenya during the event.

Presenting the awards, CEO of CPI Financial, Robin Amlot applauded Equitel for its exponential growth since being launched into the market.

Upon receiving the awards Equity Bank Director of Corporate and SME Banking Rohit Kumar Singh said that winning the Most Innovative Bank and the Best Mobile Banking awards for the second year in a row-2015

and 2016 was a remarkable feat.

"These two awards motivate and encourage us to be more innovative and to scale up our offering to meet our customer needs," said Rohit.

The two awards handed to Equity at the Bankers Awards came barely a month after the Bank won second runners up position in the Best Bank in Mobile Banking category at the 10th edition of the Think Business Banking Awards.



"We are humbled by the award for the best mobile banking service. It is a great honor to be reviewed by your peers and emerge the best. We dedicate it to our customers who have really embraced the channel" - Eric Karobia, Equity Bank's GM for Innovation, Product Development and Mobile Payments on the Equitel accolade at the Banker Africa East Africa Awards 2016

## Equity Bank: The Superbrand



The Director of Superbrands East Africa Jawad Jaffer (left) presents the Superbrands recognition award to Equity Bank CEO Dr James Mwangi (right) (Inset) Superbrand has for the last 10 years in a row recognized Equity Bank as the Top Banking Superbrand in Kenya

In 2016 Equity Group was recognized globally and was ranked by The Banker Top Banks in the World 2016 as the fastest growing big bank in Africa, 8th best bank in the world on Return on Assets for the second year running and 43rd best bank in the world in Soundness as measured by capital asset ratio while being ranked the 34th best bank in terms of Return on Capital.

Euromoney Awards of Excellence named Equity as Africa's best bank 2016, Kenya's Best Bank and Kenya's Best SME Bank. Global Credit Rating maintained

Equity's investment grade AA- with a stable outlook.

In the local scene, Equity Bank was ranked by Think Business 2016 Banking Awards as the Best Bank overall, Best Tier 1 Bank, Best Bank in SME Banking, Best Bank in Retail Banking, Best in Agency Banking, Best Microfinance Bank, and runners up best bank in asset finance, internet banking, mortgage finance, product marketing and customer satisfaction while Superbrand has for the last 10 years in a row recognized Equity Bank as the Top Banking Superbrand in Kenya.

### How to send money from M-PESA to an Equity Account

Go to your STK Menu

Enter Recipient's Equitel phone number/Equity Account number

Select Safaricom

Select MPESA

Select lipa na MPESA

Select Pay bill

Select Business Number

Enter 247247

Enter Amount

Enter your PIN

Confirm details

Select Account number

You will receive a confirmation SMS

Have your say...



"I was told that I could study financial literacy on-line, money is safe and accessible from anywhere," –Peter Kimani, Taxi cab operator, Nairobi

"Through Eazzy Loan I have been able to grow my business immensely. I used to supply a mere 100kg of sweet potatoes per week, but now my weekly supply is over 800kg."- Gabriel Boke, Greengrocer/supplier, Nairobi

"My experience with Equitel is amazing. Equitel is a timely and effective channel for banking. *Hakuna haja ya kwenda Bank*" (I do not need to go the branch)- Wilson Kamau Mbiriri, Electronic equipments dealer, Nairobi

"Eazzy loan is very convenient. I have always received loans from the Bank using security, but now I'm not required to, and yet I access very high amounts."-Mary Karuci, Timber and charcoal merchant, Kiambu

"Before accessing money through Eazzy loan, I used to borrow money from the office welfare groups and SACCOS, which was tedious. Eazzy is like a temporary overdraft-easily accessible and convenient."- George Wanjala, Security equipment supplier, Nairobi

"I no longer delay in paying my milk payments to the factory because of unsold stock. I pay first then I deal with selling my daily unsold stock later. This keeps me in the flow of getting milk from the dairy factory daily without any issues."-Stella Miriti, Milk distributor, Mlolongo

"*Kila Mkenya ajaze Equitel kwa sababu inasaidia sana kikazi, inainua kimaisha, na kukopa ni rahisi* (Every Kenyan should subscribe to an Equitel line. Equitel greatly boosts business, and accessing a loan is simple) With Equitel you get value for your money"- Purity Njeru, Flooring and design specialist, Kawangware

"Until I subscribed to Equitel and began receiving Eazzy loans, I was running only one gym. Now through Eazzy loan, I have opened a second outlet. I have used the money to equip the gyms."- Kennedy Mbaabu Ngoluo, Gym owner, fitness specialist, Wangige

# Beauty therapist finds right financial partner in business

A shipment of stock from Uganda had been put on hold indefinitely until some money would be found. And then sooner than expected, help came.

"It had not been too long after I applied for an Equitel line and here I was applying for a much-needed loan facility," says Salome Ndunge, a beauty therapist and beauty products stockist who operates from a shop in Buruburu estate of Nairobi's Eastlands area.

The loan application process had been a brief transaction: a scroll down a short menu, a click and not too long after that, the reassuring notification sound of a transaction complete. Within days, the cross-border bus parked in downtown Nairobi and Salome's business shook off the lag.

"In the highly competitive salon and beauty industry, the secret of success lies in finding the right partner who understands your business needs. I found the answer in Equitel. With my phone, I have my Bank all the time. I apply for a loan on my phone, get it instantly, and pay back through the phone.



Salome Ndunge at her salon in Buruburu

This is how I am growing my salon business."

Salome is one of thousands of entrepreneurs who are finding the rhythm of their businesses running smoother on account of Equity Bank's telcom, Equitel. More specifically, the credit facility Eazzy Loan available on the telcom. "The impact on my business has been enormous," says Salome, who has benefitted from several loans. "I have increased my stock levels

by more than 50%, and subsequently more profit."

Salome's relationship with Equity goes back more than a decade. But the convenience, ease of application on Eazzy has catalysed its growth.

"The old paper work, is now out of the process," says Salome of the new loan application process. "For a busy business person, you want to access cash the soonest way possible."

Salome came upon

Equitel through a TV advert, and with her business-

penchant to try new things decided to apply for a line. "I am not much of a (Internet) surfer," she laughs. "But I realized I could check my account balance and pay for utility bills."

But the biggest was access to loan facilities through Eazzy loan. Salome is particularly warm about the efficient application and access of the Eazzy loan on Equitel.



Multiple Award Winner at the 2017 Think Business Awards.

## Asanteni Members

We are honored to be recognized as the Overall Best Bank in Kenya for the 6th year running, and to have received 19 Accolades, including Best Bank with the Lowest charges, at the 2017 Think Business Banking Awards.



Tel: +254 763 063 000 @KeEquityBank KeEquityBank

Equity Bank (Kenya) Limited is regulated by the Central Bank of Kenya.



# Subscribers access *Wings to Fly* e-learning using Equitel lines

**M**obile subscribers using Equitel, Equity Bank's mobile banking service will now have access to supplementary digital learning resources pegged under the 'Wings to Fly Scholarship programme.'

The new programme dubbed, Wings to Fly Learning was originally developed to offer digital learning and teaching aids for the over 10,000 Wings to Fly scholars, but has been enhanced to allow anyone with an Equitel SIM card can now easily access the service.

"Through Equitel, anyone can access the resource. It can be a young person out of school, it can be a parent or it can be the students themselves," says Julia Moffet, the Director of Innovation at Equity Group Foundation (EGF). "There is an absence of digital material geared towards secondary schools, so we're very pleased to offer it to all our Equitel subscribers."

The programme she says, was developed as a supplementary to the scholars' schooling - a resource that they can use after school or during the holidays to help them improve their academic performance through revision and other curriculum support.

"It was developed with the scholars in mind but the beauty of Equitel is that we can make it available to anyone else who wants it," says Moffet. The programme has several features including "Ask a teacher" which enables a learner interact with a tutor in real time. Teachers and schools in general, can also be able to monitor their students learning progress.

Moffet says the programme has



The *Wings to Fly* scholars learning how to use the Equitel learning platform.

gained popularity especially over the holidays, when learners are taking time to revise and stay abreast of their studies. "The resource has seen an increase in the learners' confidence. They're also saying that they enjoy learning because as we know, young people love mobile phones as a communication and entertainment medium. This we believe will also lead to an increase in academic performance."

With regards to future prospects, Moffet further adds that they're looking into developing programmes that will offer learners opportunities that aren't geared towards academic performance alone. She says that they will equip them with life skills and knowledge that will help them thrive in the world, especially in the market place

The service's success has been largely pegged on the fact that

sending money to other Equitel members is free as well as the fact that someone using the platform can send money to other mobile money networks at lower fees than competition. The Wings to Fly learning programme now has the opportunity to propel further the growth of Equitel as it enables learners and teachers, even in the most remote areas, obtain learning and teaching materials.

Wings to Fly Learning is part of Equity World, which currently offers important financial literacy, health and learning content via SMS/ USSD on the Equitel platform free of charge. Subscribers can access the Wings to Fly Learning resources under My Life menu on their Equitel lines. Equitel sim cards are available in all Equity Bank branches and selected agents across the country.

## Scholars sample e-learning

In August 2014, as *Wings to Fly* Programme checked in at the Multi Media University in Karen for the Annual Leadership Congress, there wasn't much of an inkling that some change was about to set in.

But learning as the scholars had known it over the years since joining *Wings to Fly*, was going to become much more fun. After a successful four-year period, the programme was about to tweak the learning process.

Equitel Learning, as the new system came to be known was launched soon after the roll out of Equitel. The development of Equitel Learning was very much in keeping with Equity's

innovative and inclusive streak in product design, bringing onboard a larger section of the Group's constituents.

*Wings to Fly* Learning App is a mobile-based platform providing the 8-4-4 curriculum accessible either on flash disks in schools that have computer laboratories, or through a basic mobile phone.

"We felt we could better provide learning material in a fun way for our scholars," says Julia Moffet, the Director of Innovation at Equity Group Foundation. Through Mobile Learning, students can access material such as past KCSE revision papers.



Eric Karuti

During the 2014 Education and Leadership Congress, my colleagues and I in *Wings to Fly* were introduced to a new, exciting learning and exam revision method. I was in form three and looking forward to joining form four. While almost all of us were familiar with computers and the Internet, usage was mostly for chatting and sharing pictures-typical fun for any young person, and now as we began on this new platform, even learning would be fun. Getting to understand and navigate Equitel Learning was not hard at all, the application menu being easy.

The reading content on Learning, which was provided on flash sticks was very helpful. It made you want to keep reading. That congress of 2014 remains memorable because in addition to mentorship, we now had this new way of learning. I scored A- in KCSE 2015. Mobile Learning had a significant influence in the outcome, and I am happy for current *Wings to Fly* scholars; it is going to get even better!"

## When you believe, you can make it happen

**I** am currently a student at McGill University in Canada pursuing Mechanical Engineering. Coming from the countryside of coastal Kenya, I grew up without a mentor; my mother was the only influencer I had.

When I was in Standard 6, my mother came home with a newspaper which contained the names and stories of top students nationally in KCPE. As I read the newspaper I was inspired by the stories of those students. I asked my mother if she felt that I could make it if my performance could also be recognized

nationwide in the newspaper.

"Whatever you believe in, you can make it happen," she told me.

Unfortunately I wasn't getting grades that could get me to such heights. I was in a local primary school with very limited learning resources and lack of healthy competition amongst my fellow students.

In a class of over 80 students, student to textbook ratio of 5:1. Despite the fact that I was the best student in class, my grades were fairly low. I sat my KCPE exam in 2008 and scored 321 points. My name didn't appear in the newspaper and though I was disappointed, my mother encouraged me to



Ramson Mwanayi

hold my head up.

I enrolled in Dr Aggrey High School, in Taita-Taveta County. Life wasn't as I expected, I met students from renowned schools with way higher entry points than mine. Then in my 2nd year of high school, something came in my mind: I remembered how my community was proud of me. I had no reason to give up because I would disappoint the people who believed in me and those who saw me as a role model.

I worked really hard. My improving academic performance was recognised in one of my school annual prize giving occasion. During one of the school holidays, I picked a copy of *Equity*

*News* and inside were names and profiles of students who had joined Equity Leaders Programme (ELP) who had been admitted to global universities. One of them was Lydia Katini Mwangasha, who had attended a neighbouring primary school and now was heading to Harvard University. I said if Lydia made it, nothing could stop me either.

I sat my KCSE in 2012 and I emerged the best student overall in my school. I was the first student to get grade A plain since the school inception in 1952. I was also the best student in Wundanyi District and

Cont... Page 7



### HOW TO PAY BILLS - Using the Business Number

Go to your STK Menu

Select Equitel

Select My Money

Select Send /Pay

Select Account

Select Paybill

Enter Business number

Enter your bill account number

Enter Amount

Enter your PIN

You will receive a confirmation SMS



# My journey with Equitel



Elijah Chege at his shop in Thika

**B**y its nature, freshness and timely delivery are crucial in the green-grocery supply business. Elijah Chege, a supplier who operates from Makongeni estate in Thika town is aware of this and strives to be accountable.

Chege supplies farm produce to a firm based in Thika town, which in turn sells to stores in Meru town and other towns all around the country.

Chege started the business three years ago after quitting employment where he worked as a boiler operator. Chege had been an account holder at Equity Bank for 6 years before resigning from his job.

"I had no capital and depended on friends for small loans," says Chege. He applied for his first loan in Equity Bank valued at Ksh50,000 which he repaid within 6 months. Soon, he was able to borrow Ksh100,000, a much-needed injection that helped to stabilize his business and propel its growth.

## Cont... from Page 6

second best in Taita-Taveta County. The following morning my name was in the newspaper. I brought it home and gave it to my mum, finally keeping from the promise I had when in Standard 6.

I was invited to join the ELP through which I applied for university and gained admission to McGill University under The MasterCard Foundation Scholars Program. Being able to learn at the cutting edge of knowledge with the most brilliant students across the globe, I have realized that I am no longer competing with my fellow students but with the whole world. My experience in school has made me develop bigger and clear dreams which drive me each day to achieve them.

I have been actively

involved with mentoring high school students through Undugu Mentorship Initiative, an NGO in Coastal Kenya that seeks to improve their performance. I have mentored over 200 candidates for this year KCSE. I appreciate Equity Bank, Equity Group Foundation and The MasterCard Foundation for giving me a place to stand as I work towards making my life worthwhile, to make a mark in Kenya and leave this world a much brighter place.

Never let your present situation hinder you from achieving your goals. Whatever you believe in, you can make it happen. Nothing can stop a determined mind. You can come from far but still maintain the eyes on the prize.

"Equity Bank has made me who I am today," he says. Between November 2014 and January 2015, he had made an income of Ksh 300, 000 from the loans.

Chege first heard about Equitel from a local vernacular radio station and later listened to Equity Bank CEO Dr James Mwangi talk about the product on TV. "I am among the very first people who bought the line," Chege says. He has quickly lapped up the Equitel menu: money transfers, browsing the Internet, checking balances and mini statements.

Chege says that the loans he has acquired have come in handy not just to boost his business—allowing him buy produce from farmers in good time for delivery at the Thika store, but also in emergency situations. The supplier says that he is particularly happy that he can access his account in real time and monitor his transactions on his mobile phone, adding that this helps him to plan.

"It is also fast, efficient and convenient where one can borrow any time," he says.

Eazzy loan has propelled Chege's business to higher heights: his business has grown fast. He does not need to worry where to get money. "Initially, I used to supply 500kg of foodstuffs per week but today I am able to supply 2000kg within the same period," a beaming Chege says.

## Quick access to Eazzy loan boosts business

Cecilia Nyakunyua runs an Equity agent business in Githunguri town. She came to know about Eazzy loan from an Equity Bank Agent officer who introduced her to the benefits she and her husband, Robert could derive on Equitel, especially money transfer and Eazzy loan.

Access to Eazzy loan has impacted greatly on the couple's business and life. Robert says that through Eazzy loan, the family has built their own house.

"I once had no float and instead of borrowing from friends and family, I got the money through Eazzy," Robert says.

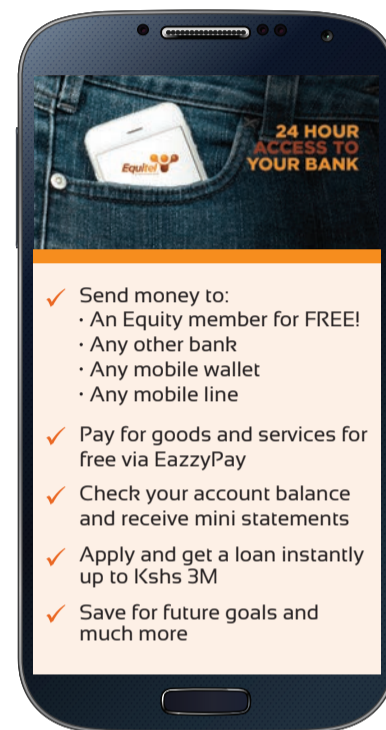
"Go equip yourself with an Equitel line," Robert advises. "It will help you check balance, access a loan and make transfers," he says.

## EazzyBanking App

Banking #niEazzy

Banking simplified with a few clicks and taps on the EazzyBanking App

Getting Started;  
Download EazzyBanking App from Google play store or App store



- ✓ Send money to:
  - An Equity member for FREE!
  - Any other bank
  - Any mobile wallet
  - Any mobile line
- ✓ Pay for goods and services for free via EazzyPay
- ✓ Check your account balance and receive mini statements
- ✓ Apply and get a loan instantly up to Kshs 3M
- ✓ Save for future goals and much more

### Activate the App;

- As an Equity Bank Visa or MasterCard Debit Card holder  
Enter card number, account number, National ID, mobile number and card PIN
- As an Equitel line holder  
Enter Equitel number and m-banking PIN
- As a Hapo Hapo account holder  
Enter your Hapo Hapo registered mobile number and PIN

### If you do not have an Equity Bank account, open one Hapo Hapo on the App

Select I do not have an account> Enter your first name> last name> ID number> mobile number>Accept terms and conditions

Use the verification code and PIN sent to you to activate the App.

[www.ke.equitybankgroup.com](http://www.ke.equitybankgroup.com)

[KeEquityBank](#) 0763 063 000



Equity Bank (Kenya) Limited is regulated by the Central Bank of Kenya

## How to send money to Any other Bank account



- Go to your STK Menu → Select Equitel → Select My Money → Select Send /Pay → Select Account → Select To Others → Select Other Bank → Select Look up bank codes
- Enter the first letter or key word of the other bank → Enter bank code → Enter recipient's account number → Enter recipient's Name → Enter Amount → Confirm details → Enter your PIN



# My Phone My Bank

## Do all your banking right on your phone.

Enjoy the convenience of banking straight from your phone. With Equitel, you now have your Bank in your hand. **My Phone, My Bank.**

Use your mobile phone to send money for free, apply and get a loan, pay bills for free, check your account balance, make calls, send SMS and browse the internet.



### Send money

Sending money to any Equity Bank account is FREE! You can also send money to other banks and other mobile money networks (M-PESA, Airtel Money and Orange Money). Simply go to the **Equitel Menu > My Money > Send/Pay > Account** and follow the easy steps.

### Pay your bills

You do not need to pay extra when paying your bills. Pay your KPLC, Water bills, DSTV, Startimes and other bills for FREE. Just go to your **Equitel Menu > My Money > EazzyPay > Pay Bill > Select Account > Select Business** or **Enter Business number** and follow the easy steps. Do not pay to pay your bills!

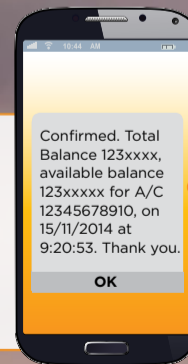


### Apply and get a Loan

You can get a loan of up to Kshs. 3M instantly on your phone. You don't have to fill in any forms. Simply go to **Equitel Menu > My Money > Eazzy Loan > Get Loan** and follow the simple steps. What's more, you can monitor your loan balance and make repayments through your Equitel line.

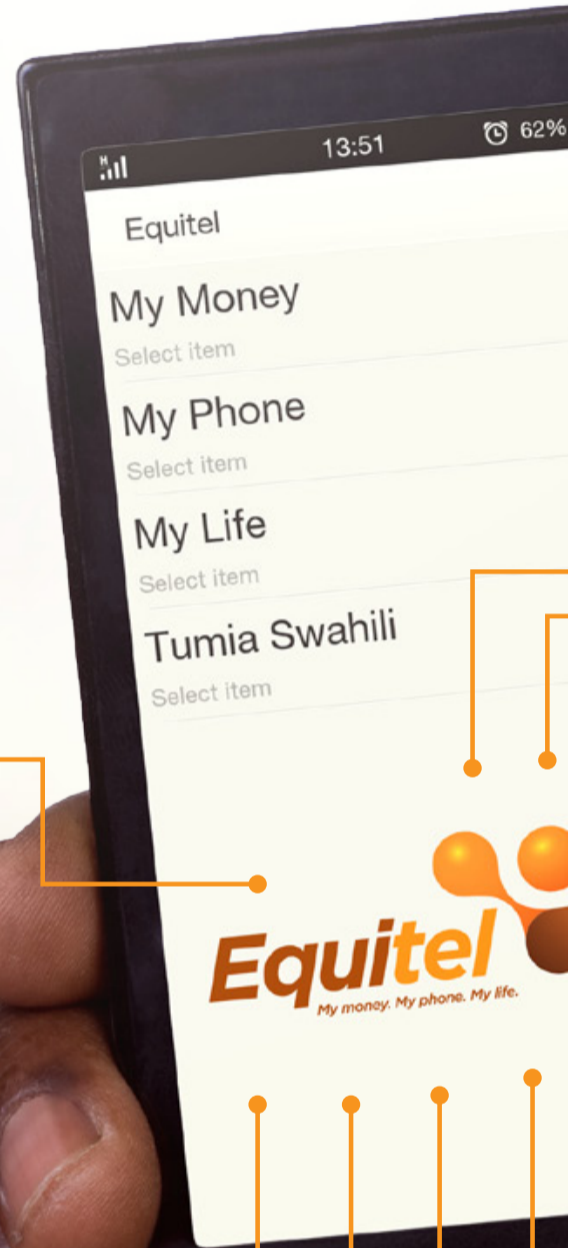
### Check your account balance

Check your account balance on your phone free of charge. To check your account balance, go to **My Money > Select My Account > Bank Balances > Select Account > Select either Show on screen or Send by SMS > Enter PIN** and you will receive a confirmation message with your balance.



### eazzy<sup>pay</sup>

With EazzyPay, you can now pay for goods and services straight from your phone using your Equitel line for FREE and also access cash back services. So next time you go shopping, simply look out for an EazzyPay sign, at shops, supermarkets, airlines, petrol stations, hotels as well as online, to enjoy this service.





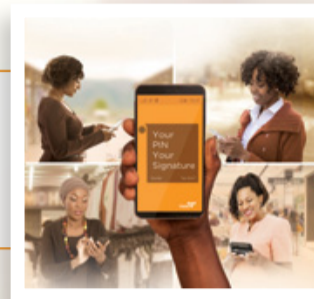


### Cardless banking

You don't need your ATM card to withdraw. Use your Equitel Line to withdraw money from an Equity Agent or straight from any Equity Bank ATM, by selecting the Equitel Icon on any Equity ATM and follow the easy steps that follow. **It's quick, safe, and easy.**

### Manage your chama

Keep track of your chama payments, investments and loan disbursements through reminders and notifications. All on your phone.



### Fundraising with ease

In our Harambee spirit, we support one another because it's part of our culture. You can now fundraise virtually without a physical meeting.



### Browse, SMS and make calls

Make and receive calls, send SMS messages across mobile networks and access the internet at any time of day or night at aordable rates using your Equitel line. Whenever your airtime is about to run out, you can top up straight from your account. You can also buy airtime from Equity Agents.

### Access information and knowledge

You can access useful and exciting information on your phone. Click on "My Life" to access a variety of topics including: Agriculture; Education & Learning; Energy & Environment; Entrepreneurship & Jobs; Grow Your Money: Healthy Living and News & Entertainment, for FREE!



### Get well soon

Top up your Equitel line with Ksh 250 every month. Then, in case you are admitted in hospital for 2 nights or more, we will support you with Ksh. 5,000 to help pay your bills. And it's FREE!

### Grow your wealth

Buy and sell shares, government bonds and unit trust at the convenience of your phone. It is easy.



**Pick your Equitel line today at your nearest Equity Bank branch.** If you do not have an Equity Bank account, simply dial \*247# using your current number and open one instantly, hapo hapo.



# Pictorial



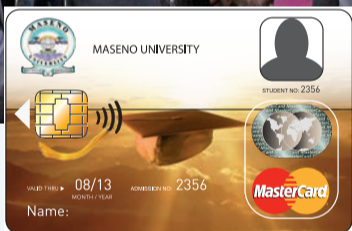
A customer in Luanda branch is shown how to use Equitel.



Radio Africa's Caroline Mutoko speaks to scholars during the 7th Annual Leadership Congress at Kenyatta University.



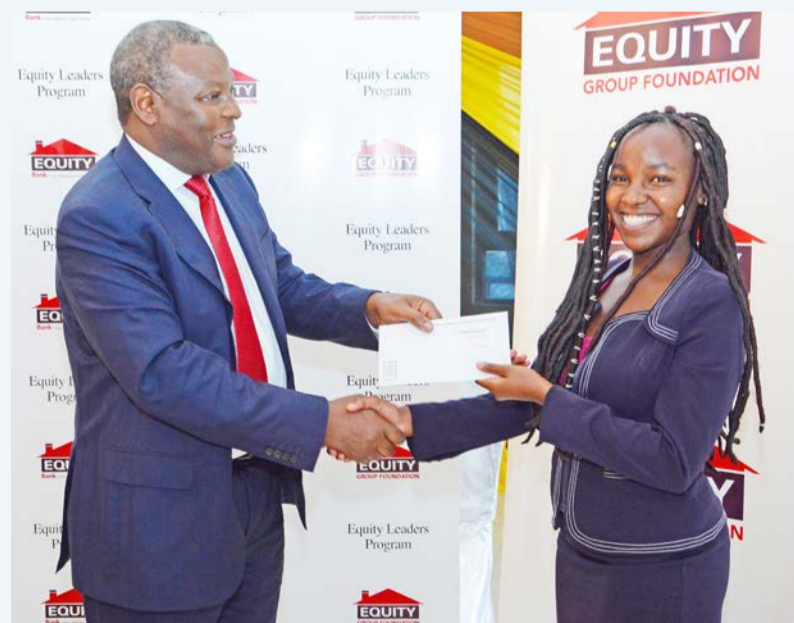
Students enroll for the Maseno Campus card during the launch of the card at Maseno University, Kisumu Campus. The card is used as a HELB, library, meals and ATM card.



Wings to Fly scholars follow a presentation at Kenyatta University during the 7th Annual Leadership Congress.



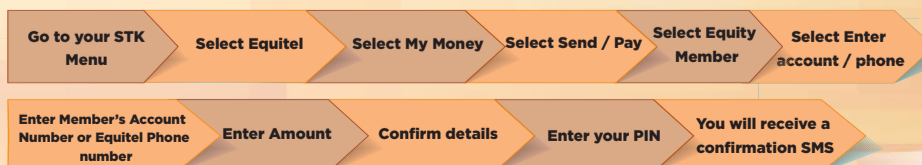
A woman registers for the Hunger Safety Net Programme (HSNP) in Wajir during the launch of Phase 2 of the programme. HSNP is a funds transfer initiative that supports vulnerable households in Wajir, Marsabit, Turkana and Mandera counties.



Angela Gacheru (right) receives her sponsorship cheque from Equity Group Foundation Chairman Dr James Mwangi during a send-off ceremony for ELP scholars proceeding to global universities. Angela has been admitted to Amherst College in the US.



## How to send money to an Equity Account



# Wings To Fly gets US \$60M funding

The objective of actualizing the academic dreams of bright but needy students through the provision of comprehensive scholarships gained new momentum after the principal donor, The MasterCard Foundation pledged an additional Ksh6.2 billion for the Wings to Fly Programme.

Wings to Fly is a scholarship initiative of Equity Group Foundation and The MasterCard Foundation, which gives access to secondary education for academically-bright but needy students who would otherwise miss out on furthering their education.

Presiding over the commissioning ceremony of 2,000 scholars of Wings to Fly 2016 class the President Uhuru Kenyatta lauded the scholarship initiative as a vehicle of transformation for students who would otherwise miss out on secondary education due to their family's financial backgrounds.

"I ask you, the beneficiaries of this remarkable generosity, to commit yourselves to the highest standards. Do what will be of credit to you, your parents, the community and those who have given you the opportunity," he said.

The 2,000 successful applicants were issued with scholarship letters by the President during the commissioning ceremony held at the Moi International Sports Centre, Kasarani Gymnasium

President Kenyatta directed the Ministry of Education, Science and Technology to establish a board of trustees, to coordinate sponsors and philanthropists for better and effective management of bursaries and scholarships across the country. "Let me appreciate the Equity Foundation and Equity Bank for partnering with The MasterCard



2016 Wings to Fly class with President Uhuru Kenyatta and other dignitaries after the commissioning ceremony in Nairobi. Inset: President Uhuru Kenyatta hands a scholarship letter to a Wings to Fly student during the commissioning ceremony.



Foundation, USAID, UKaid as well as the German KfW and many other donor organizations and individuals of like minds who have come together to help our children acquire education for our development," he added.

Speaking via a video message the President and CEO of The MasterCard Foundation Reeta Roy said the US\$60 million has been committed to sponsor an additional 5,000 students for their secondary education. Reeta Roy said the scholarship is a ticket to a better life, one full of opportunity. "You deserve a chance to succeed. Intelligence and talent are evenly distributed in the society. Opportunity is not," she said.

While enumerating the objectives of the scholarship programme, Equity Group Foundation Executive Chairman Dr. James Mwangi said that the targeted rewards of the scholarship goes beyond a degree certificate. "Wings to Fly is not a scholarship; it is about transformation of families, changing communities and making dreams come true," Dr. Mwangi said.

The show of commitment to Kenya by The MasterCard Foundation is unprecedented and was advised by the resounding success recorded in the first five-years of the programme where 10,377 students benefitted, surpassing the targeted 10,000 scholarships. Equity Group has in turn committed to finding additional partners to raise support for an additional scholarships commitment, to achieve a target of 20,000 scholarships in response to the large need for scholarships as demonstrated over the years during the implementation of the program.

Meanwhile 200 Wings to Fly beneficiaries who missed the cutoff mark for university admission joined technical training colleges. The students who sat for the Kenya Certificate of Primary Education exams between 2009 and 2013 and the Kenya Certificate of Secondary Education exams four years later, were admitted to train in middle level colleges to pursue courses that guarantee employment for a livelihood. The scholars attended a three-day symposium organized by Equity Group Foundation (EGF) to sensitize them on opportunities for Technical and Vocational Education and Training (TVET) through institutions countrywide for gainful employment.

Encouraging the scholars to pick-up the pieces and move on, Dr. Mwangi urged the scholars to enlist in technical and vocational education training institutes reaffirming that the employment rate on completion is over 90%. "Success is not defined by an event such as an exam. You can pick yourself up, dust off and

still achieve success in life," he said reminding them that having been in the top 5 percentile in the KCPE exam when they joined Wings to Fly programme, they still retain the potential to realize their dreams.

Dr. Mwangi told the group that acceptance of reality, is the first step towards redemption and reinvention. "Until you accept (the situation) you'll not be able to make progress. The best you can do is accept and say 'I realize I did not work hard enough,' and do something to rekindle your dream," he said.

This view was validated by a number of the young people including Esther Njeri Maina who narrated her story of courage and endurance in the face of adversity. Esther sat for her KCSE in 2011 and narrowly missed the grade to join university. She however bounced right back on track to success when she enrolled on a course to become a Certified Public Accountant. When she sat the CPA exams administered by the Kenya Accountants and Secretaries National Examinations Board KASNEB, Esther emerged the best student nationally in the Quantitative Analysis paper. "The superiority is in me," she told her colleagues adding that the honor she received from KASNEB for the accomplishment landed her a job as an accountant in a real estate company based in Nairobi.

Elsewhere 700 other top-performing students who sat for Kenya Certificate of Secondary Education (KCSE) exams in 2015, were inducted into the Equity Leaders Programme (ELP). The 2016 cohort is the largest since the ELP was established 18 years ago.

# Scholars step out as Equitel Digital Champions



ELP scholars familiarize themselves with the Bank's, Equitel platform menu during the induction

When I was in Moi High School, Kabarak, I did not think that I could have a chance to be in the Equity Leader's Programme (ELP).

I would see Equity Bank representatives award those positions to the best students in the district, and those students had always been the best in their class right through the years.

In my class of 2015, there were other students who always ranked higher and I expected they would be the frontrunners for the prestigious opportunity to serve at Equity Bank. Deep down I knew I could match the best if I concentrated in giving my best shot. I emerged the best girl in our school.



Anne Mutienee

In March 2016, when I went to pick my prizes at school, I learnt that I was also the best girl in Nakuru in the Kenya certificate of Secondary Education (KCSE) exams. I had been offered a scholarship by a local university, but I chose to be in

ELP instead. Part of my decision was because I admire (Equity Bank CEO) Dr James Mwangi and his contribution to the society.

I was elated by the opportunity to serve my community and the prospect of being mentored by the Bank for leadership.

Since joining ELP, I have learnt that I should take advantage of the opportunity presented to me. I am doing all I can to grasp as much as possible working as an intern at Equity Bank Donholm branch. My main task is on-boarding clients on Equitel, the revolutionary digital platform that enables customers to do their banking on their mobile phones.

As a digital champion at the branch I interact with different customers enabling me to practise the skill of emotional intelligence. The experience was quite tough at first but over time I gained confidence that comes with understanding the demands of a task.

I appreciate the chance that ELP has given me; to be able to make connections and network with my fellow scholars.



Equity Group Foundation Chairman Dr James Mwangi speaks to 2016 Equity Leaders Programme (ELP) scholars prior to awarding them letters to start their internship in the Bank.

Cont... Page 13



## How to check your Eazzy Loan limit



# 329 ELP scholars in global varsities



Equity Group Foundation Directors with scholars admitted to global universities.

Equity Group's airlift to global universities has reached 329 scholars with a total scholarship value of Kshs 8.225 billion (US\$ 82.25 million). 64 of them were from the 2016 airlift and set off to their respective universities in different parts of the world.

The 64 scholars are part of the 605 scholars earlier selected to join the ELP in 2015, having excelled as scholars

in the Wings to Fly Programme in KCSE the previous year. The ELP has started recording an increase in the number of scholars gaining admission to global universities annually with 2015 and 2016 accounting for 129 admissions after benefiting from the MasterCard Global Scholarship fund of US\$ 500 million launched in 2014.

Speaking from a ceremony to see off the class of 2016 scholars Equity Group CEO and Executive Chairman of Equity Group Foundation Dr. James Mwangi advised the scholars to remain true to their mission abroad, which is academic pursuit, leadership training, networking and global exposure. He reminded them that they had earned themselves

the opportunity to study alongside the best brains in the world. "Be proud of your identity and your roots. You will be differentiated by your values, culture and belief systems. You will meet and interact with other global citizens from different cultures and socializations. Always remember that they are not necessarily better than you, they are just different.

## 64 Equity Leaders Programme scholars joined top global universities in 2016



**Angela Gacheru**  
Africa Leadership Academy  
Loreto High School, Limuru



**Dominic Ronoh**  
University of Pretoria (MCF)  
Baringo High School



**Judy Anne Williamson**  
College Loreto High School, Limuru



**Benjamin Eshiwani**  
Michigan State University  
Maseno School



**Edwin Momanyi**  
Rochester Nyahururu Elite Schools



**Justus Ngunjiri**  
University of Pretoria (MCF)  
Kaheti Boys High School, Nyeri



**Bernard Mariten**  
African Leadership University  
Nakuru Boys High School



**Expery Omollo**  
Michigan State University  
Ofafa Jericho High School



**Kennedy O Sigodo**  
Leeds Beckett University  
Aquinas High School



**Brian Njoroge**  
Duke University  
Baricho Boys High School



**Phoebe Nduta**  
Duke University  
Lugulu Girls High School



**Kezia Oketch**  
Spelman College  
St Francis Nyangajo Girls Secondary School



**Crispus Macharia**  
University of Capetown (MCF)  
Nyagatugu Boys Secondary School



**Wayne Nyabuto**  
Amherst College  
St. Mary's School, Yala



**Laurence Bugasu**  
New York University  
Sunshine Secondary School



**Cynthia Weling**  
Barnard College  
Butere Girls' High School



**Geoffrey Kabue**  
Uppsala University  
Kiaguthu Boys Secondary School



**Lewis Gitangu**  
Vanderbilt University  
Pioneer School



**Damaris Kinyua**  
University of Pennsylvania  
Alliance Girls High School



**Grace Irungu**  
Smith College  
Gitugi Girls Secondary School



**Linda Kinya**  
University of California, Berkeley  
St. Annes Girls Secondary School



**Dancan Angwenyi**  
University of CapeTown  
Mbita High School



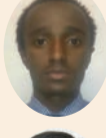
**Insene Buchu**  
Africa Leadership University  
Alliance Girls High School



**Luke Kanina**  
Cornell University  
Nairobi School



**Daniel Muigai**  
Ashesi University College  
Alliance High School



**Isaac Karanja**  
University of Pretoria (MCF)  
Ituru High School



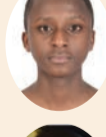
**Madina Mahamud**  
McGill University  
Maryhill Girls' High School



**Pauline Mbae**  
University of North Carolina at Charlotte  
University of Nairobi



**Jacqueline Wangui**  
Michigan State University  
Nakuru Girls High School



**Martin Maina**  
Cornell University  
Kagumo High School



**Theophilus Kibet**  
University of Pennsylvania  
Sacho High School



**Jesse Kimotho**  
Yale University  
Alliance High School



**Monica Wambugu**  
University of California, Berkeley  
University of Nairobi



**Alvin Orori**  
The University of British Columbia  
Lenana School



**Desmond Tuiyot**  
Colgate University  
Moi High School Kabarak



**Josephine Nyoike**  
Smith College  
Precious Blood Secondary, Riruta



**Naomi Mumbi**  
Michigan State University  
Nakuru Girls High School



**Salome Kariuki**  
Northwestern University  
Mahiga Girls' Secondary



**Dario Didi**  
Amherst College  
Moi High School, Kabarak



**Nicole Mbithe**  
Columbia University  
Loreto High School, Limuru



**Sylvia Gitonga**  
Pomona College  
Naivasha Girls' Secondary School



**Loise Njeri**  
Agnes Scott College  
Sister Mary Stephen Nkoiito Secondary



**Norah Shangala**  
Whitman College  
Matuga Girls High School



**Teresiah Muiru**  
University of Toronto  
Alliance Girls High School



**Jessy Laurey**  
African Leadership University  
Lenana School



**Patrick Mutuku**  
Mumo Minerva School  
KGI Mang'u High School



**Purity Wamuyu**  
The University of Edinburgh  
Aic Moi Girls' Secondary School



**Gabriel Owino**  
African Leadership University  
Kapsabet High School



**Raveen Nzilani**  
MIT  
Precious Blood Secondary School, Kilungu



**David Ndururi**  
Indiana University South Bend  
Othaya Boys High School



**Dokata Kosi**  
African Leadership University  
Butula Boys High School



**Raymond Nzaba**  
Amherst College  
Kiambu High School



**Dickens Nyakongo**  
University of Toronto  
Kanga High School



**Benjamin Munyoki**  
Carnegie Mellon University  
Kyamboo Secondary



**Richard Insoo**  
Swarthmore College  
Brother Beausang Catholic Education Centre



**Marvin Ambutu**  
McGill University  
Alliance High School



**Benson Murimi**  
Carnegie Mellon University  
Don Bosco Technical Secondary



**Robert Gumba**  
University of Pretoria (MCF)  
Ribe Boys Secondary School



**Morine Kimani**  
Bryn Mawr College  
Kahuhia Girls High School



**Rahab Wangari**  
Carnegie Mellon Uni-Rwanda  
Kibutha Girls Secondary s School



**Sahara Abdi**  
University of California, Berkeley  
Umu Salama Girls Secondary School



**Francis Maina**  
Amherst College  
Murang'a High School

### CORRECTION

In *Equity News* Issue 9, we erroneously published a photograph of Stanley Mutinda (left) as Stanley Mutinda (right). Two different scholars who share a similar name. We regret the error and apologize for any inconveniences that the image interchange may have caused.



Stanley Mutinda is a Kenyan student currently studying at Maseno University, Kisumu.



Stanley Mutinda Kasanga is an ELP scholar studying at University of Cape Town in South Africa.



## How to apply for Eazzy Loan

Go to your STK Menu

Select Equitel

Select My Money

Select Loans

Select Get Loan

Select Eazzy loan

Select Account

Enter Amount

Confirm details

Confirm details

Enter your PIN

You will receive a confirmation SMS



## Wings to Fly gets US \$60M funding

Cont... from Page 11

Among them were 500 Wings to Fly alumni who joined the programme in 2012.

"My dreams are unfolding," Aurelia said one of the scholars. That dream, she explained was to go to university and later work towards championing the rights of the underprivileged in the society, particularly children.

Speaking to the 2016 class, Dr. Mwangi said the objective of the programme is to mould ethical leaders for the country's future. "If you look at most leaders, you realize they were leaders and top-performers in school," he said adding that nature gives way to the best.

The ELP is an initiative of Equity Bank and Equity Group Foundation.

## Scholar's star shines

In April last year, Josphat Lowoi received news that he had been accepted into the Bezos Scholars Program.

Lowoi, a Kenyan student studying at the Africa

Josphat Lowoi



Leadership Academy (ALA) in South Africa could hardly believe it.

The prestigious fellowship, which is owned by online-commerce site Amazon owner Jeff Bezos, selects for mentorship only the most promising of students from around the world.

"I look back to where I have come from and I thank God and my sponsors and mentors," says Lowoi who grew up amidst poverty and violence in Turkana County.

At ALA, Lowoi is doing Cambridge A-level curriculum, African Studies, Entrepreneurial Leadership and Writing and Rhetoric.

In January 2012 Lowoi found himself trapped.

He was one of the top students in the 2011 KCPE examinations in Mogotio, Baringo, but poverty threatened to dim the future.

"I have been overwhelmed by excitement for being successful in every application I have done so far," beams Lowoi, 19 who has also been accepted

into the Yale Global Scholars Program in Connecticut, USA. For Lowoi, this streak of acknowledgement and opportunity shines all the more when seen against the backdrop of his past.

"After primary school, I was facing a situation where I could miss out of going to secondary school," say Lowoi. "I was staring at a bleak future."

Lowoi was born in Turkana County and grew up amidst crippling poverty and cattle rustling. His single, jobless mother Sarah Lotia fended for the family of seven by doing menial jobs.

The family fled the violence in Turkana and settled in Mogotio in Baringo where his maternal grandmother lived.

The faint embers of Lowoi's dream for a better life were fanned back to life when he was selected to join the Wings to Fly Programme in January 2012.

The scholarship enabled him to enrol at Lenana School where he was appointed School Captain and eventually scored A- in the 2015 KCSE exam.

## Equity stories triggered my dream



Kezia Akumu (centre) with her parents at home in Homabay County.

Kezia Akumu completed her primary education at little known Dudi Primary School in Kendu Bay where she scored (marks), highest in her class. With no chance to proceed to high school due to poverty, Kezia traveled to Mombasa, nearly one thousand kilometres away to live with her aunt.

In Mombasa, Kezia took up a job at a cyber café. Six months later, after the KCPE results were announced, and her peers had long settled in school, Kezia saw a bus drive by the café. On the side, it read Kendu Bay. "I decided to follow it to the parking lot."

The bus was carrying students on a tour of the coast. They were from St. Francis Nyangajo Girls Secondary School situated at the Lake Victoria shore town of Kendu Bay. Marshalling courage, Kezia approached the students and asked if she could speak to their teacher. As it happened, the principal of the school, Jane Vivian was in the party and was eager to listen to the girl.

Kezia narrated how the circumstances back home could not enable her to join high school indicating that she still had hope a sponsor would enable her to realize her dreams.

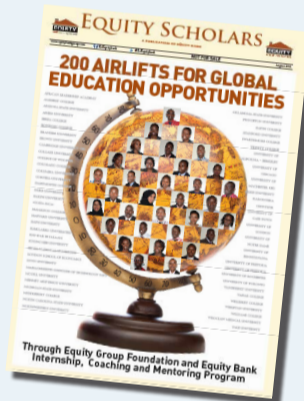
"The Principal told me to come back home. She gave me uniform and came to our home," says Kezia. The teacher supported Kezia throughout her four years of high school and in turn, the student rewarded the magnanimity with grade A in Kenya Certificate of Secondary Education (KCSE) exams, and a chance to join Equity Leaders Programme.

The realization of Kezia's academic dream started

to take shape when the Principal invited Equity Bank Oyugis branch manager to St Francis to talk to the girls about the Bank's academic programmes. The manager had carried with him a past edition of Equity News that featured students in the Equity Leaders Programme (ELP) who had gained admission into top global universities.

"The manager left the paper with mwalimu who presented it to us to read in groups. Afterwards I went and borrowed it to sit down and read the stories of the students," remembers Kezia.

"I realized that for them



Equity Scholars (August 2014), the Equity Bank publication which inspired Kezia to dream big

to have made it to that level, they had passed through a similar situation as I or maybe more painful than mine."

Kezia says her internship at Equity launched her to leadership. She cherishes the values she learnt including courage and teamwork akin to a family working towards a common goal.

"I learnt self discipline and time consciousness as I began waking up early to get to work and do my very best," she Kezia who has been accepted to Spellman College in the US.

## Wings to Fly scholar turns benefactor

David Okinyi had been in America for less than six months when an idea he had carried with him ever since he got on the plane to begin his university education at Arizona State University gained new momentum.

Okinyi, who is studying Economics, Urban planning and Sustainability at ASU began designing the framework for a not-for-profit give-back initiative aimed at raising funds to enable needy students to join secondary school.

As his freshman year wore on, Okinyi sought connections, identifying partners who could help him transform hundreds of students

David Okinyi



back home in Kenya.

The seeds of Okinyi's idea took root while studying at Kanyawanga Secondary School in Migori County. That Okinyi had gone to secondary school was a result of a confluence of academic gifting, timing and opportunity. "When I finished my primary school education, I was apprehensive," says Okinyi. "How would my grandmother pay for my school fees?"

For Okinyi, an orphan who was raised by his grandmother, the opportunity to attend secondary school was hardly a scholarship at all but the key to a limitless future. And he grabbed at it with zeal to score Grade A- in KCSE in 2013, and was granted a full academic scholarship by The MasterCard Foundation Scholars Program.

But while his academic dreams were unfolding, Okinyi was aware of hundreds of deserving children who would miss out on school. Against this backdrop, Okinyi, together with four other



Beneficiaries of David Okinyi's Give a Hand charity: Jecinta Mugatsa (left) and Shadrack Onyango (right)

students studying at ASU launched the Give a Hand programme.

"Give a Hand is geared towards helping needy students acquire secondary school education through by raising money for school fees and other necessities," says Okinyi.

So far, Give a Hand has enabled two students to join secondary school. Shadrack Onyango and Jacinta Mugatsa both scored 360 marks in the 2015 KCPE exam but lacked school fees to proceed to secondary school.

"This is heaven sent," said a beaming Onyango as he reported for the first day of school at Kijabe Boys High School, Limuru. Mugatsa is now a student at Coulson Girls Secondary School, Nakuru.

"We feel humbled to have helped these deserving students join secondary school," says Okinyi. "We gave from our pockets and also received support from equally-minded friends."

Okinyi says he is looking for potential donors to work with to expand the scope of the charity.

## How to check your Account Balance



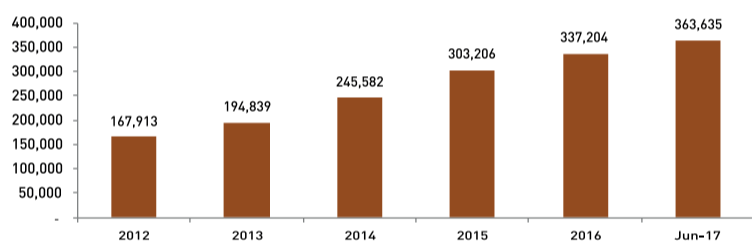


**EQUITY GROUP HOLDINGS PLC**  
**UNAUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 30<sup>TH</sup> JUNE, 2017**

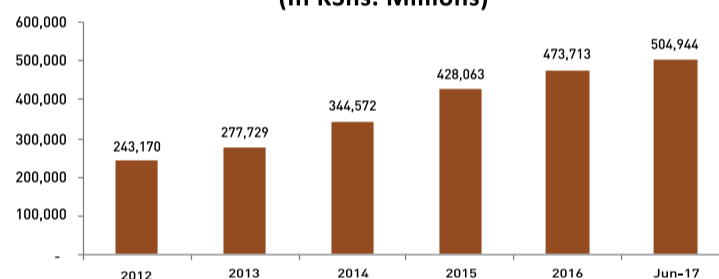


	Equity Bank (Kenya) Limited				Equity Group Holdings Plc							
	BANK				COMPANY				GROUP			
	30 <sup>th</sup> June 2016	31 <sup>st</sup> Dec 2016	31 <sup>st</sup> Mar 2017	30 <sup>th</sup> June 2017	30 <sup>th</sup> June 2016	31 <sup>st</sup> Dec 2016	31 <sup>st</sup> Mar 2017	30 <sup>th</sup> June 2017	30 <sup>th</sup> June 2016	31 <sup>st</sup> Dec 2016	31 <sup>st</sup> Mar 2017	30 <sup>th</sup> June 2017
	KShs. '000' (Un-Audited)	KShs. '000' (Audited)	KShs. '000' (Un-Audited)	KShs. '000' (Un-Audited)	KShs. '000' (Un-Audited)	KShs. '000' (Audited)	KShs. '000' (Un-Audited)	KShs. '000' (Un-Audited)	KShs. '000' (Un-Audited)	KShs. '000' (Audited)	KShs. '000' (Un-Audited)	KShs. '000' (Un-Audited)
<b>1) NON-PERFORMING LOANS AND ADVANCES</b>												
a) Gross non-performing loans and advances	9,787,161	15,457,320	15,355,068	16,224,017	-	-	-	-	12,931,302	18,754,023	19,509,295	20,363,500
b) Less interest in suspense	1,972,420	1,816,643	2,081,336	2,648,797	-	-	-	-	2,173,547	2,036,824	2,333,688	2,867,909
<b>c) Total Non-Performing loans and advances (a-b)</b>	<b>7,814,740</b>	<b>13,640,677</b>	<b>13,273,732</b>	<b>13,575,220</b>	-	-	-	-	<b>10,757,755</b>	<b>16,717,199</b>	<b>17,175,607</b>	<b>17,495,591</b>
d) Less Loan loss provision	3,521,782	5,416,636	5,647,521	6,253,916	-	-	-	-	4,799,629	6,959,640	7,069,507	7,801,417
<b>e) Net Non-Performing loans(c-d)</b>	<b>4,292,958</b>	<b>8,224,041</b>	<b>7,626,211</b>	<b>7,321,304</b>	-	-	-	-	<b>5,958,126</b>	<b>9,757,559</b>	<b>10,106,100</b>	<b>9,694,174</b>
f) Discounted value of securities	3,596,063	7,296,995	6,649,306	6,674,525	-	-	-	-	5,173,501	8,829,046	9,105,049	9,023,366
<b>g) Net NPLs Exposure (e-f)</b>	<b>696,895</b>	<b>927,046</b>	<b>976,904</b>	<b>646,779</b>	-	-	-	-	<b>784,625</b>	<b>928,513</b>	<b>1,001,051</b>	<b>670,808</b>
<b>2) INSIDER LOANS AND ADVANCES</b>												
a) Directors, shareholders and associates	2,104,364	2,712,762	2,886,735	2,757,639	-	-	-	-	2,104,364	2,712,762	2,980,280	2,757,639
b) Employees	5,428,387	5,084,658	4,895,253	4,630,970	-	-	-	-	6,061,846	6,005,984	5,865,634	5,727,086
<b>c) Total Insider Loans and Advances and other Facilities</b>	<b>7,532,751</b>	<b>7,797,420</b>	<b>7,781,988</b>	<b>7,388,609</b>	-	-	-	-	<b>8,166,210</b>	<b>8,718,747</b>	<b>8,845,914</b>	<b>8,484,725</b>
<b>3) OFF BALANCE SHEET ITEMS</b>												
a) Letter of Credit, guarantees, acceptances	18,083,350	32,733,625	34,448,069	31,402,413	-	-	-	-	20,735,700	35,676,396	37,666,636	36,870,118
b) Forwards, Swaps and Options	28,794,340	7,749,424	19,702,640	24,648,738	-	-	-	-	29,906,424	7,749,424	20,734,024	24,648,738
c) Other contingent Liabilities	-	-	-	-	-	-	-	-	-	410,344	-	-
<b>d) Total Contingent Liabilities</b>	<b>46,877,690</b>	<b>40,483,049</b>	<b>54,150,710</b>	<b>56,051,151</b>	-	-	-	-	<b>50,642,124</b>	<b>43,836,164</b>	<b>58,400,660</b>	<b>61,518,856</b>
<b>4) CAPITAL STRENGTH</b>												
a) Core Capital	49,219,705	51,248,255	53,300,859	55,238,619	-	-	-	-	75,206,435	78,499,561	80,924,622	83,180,300
b) Minimum statutory capital	1,000,000	1,000,000	1,000,000	1,000,000	-	-	-	-	4,380,219	4,173,124	4,173,124	4,173,124
<b>c) Excess/(deficiency) (a-b)</b>	<b>48,219,705</b>	<b>50,248,255</b>	<b>52,300,859</b>	<b>54,238,619</b>	-	-	-	-	<b>70,826,216</b>	<b>74,326,437</b>	<b>76,751,498</b>	<b>79,007,176</b>
d) Supplementary capital	4,035,714	3,846,788	3,446,417	3,037,709	-	-	-	-	4,401,656	4,248,766	3,848,395	3,439,686
<b>e) Total Capital (a+d)</b>	<b>53,255,419</b>	<b>55,095,043</b>	<b>56,747,276</b>	<b>58,276,328</b>	-	-	-	-	<b>79,608,091</b>	<b>82,748,327</b>	<b>84,773,016</b>	<b>86,619,986</b>
f) Total Risk Weighted Assets	340,884,709	356,087,595	358,841,053	361,653,743	-	-	-	-	401,571,726	420,890,802	418,802,658	424,252,800
<b>Ratios</b>												
g) Core Capital/Total Deposit Liabilities	18.9%	18.5%	18.5%	19.1%	-	-	-	-	23.4%	23.3%	23.2%	22.9%
h) Minimum statutory ratio	8.0%	10.5%	10.5%	10.5%	-	-	-	-	8.0%	10.5%	10.5%	10.5%
<b>i) Excess/(deficiency) (g-h)</b>	<b>10.9%</b>	<b>8.0%</b>	<b>8.0%</b>	<b>8.6%</b>	-	-	-	-	<b>15.4%</b>	<b>12.8%</b>	<b>12.7%</b>	<b>12.4%</b>
j) Core Capital/Total Risk Weighted Assets	14.4%	14.4%	14.9%	15.3%	-	-	-	-	18.7%	18.7%	19.3%	19.6%
k) Minimum statutory ratio	10.5%	10.5%	10.5%	10.5%	-	-	-	-	10.5%	10.5%	10.5%	10.5%
<b>l) Excess/(deficiency) (j-k)</b>	<b>3.9%</b>	<b>3.9%</b>	<b>4.4%</b>	<b>4.8%</b>	-	-	-	-	<b>8.2%</b>	<b>8.2%</b>	<b>8.8%</b>	<b>9.1%</b>
m) Total Capital/Total Risk Weighted assets	15.6%	15.5%	15.8%	16.1%	-	-	-	-	19.8%	19.7%	20.2%	20.4%
n) Minimum statutory ratio	14.5%	14.5%	14.5%	14.5%	-	-	-	-	14.5%	14.5%	14.5%	14.5%
<b>o) Excess/(deficiency) (m-n)</b>	<b>1.1%</b>	<b>1.0%</b>	<b>1.3%</b>	<b>1.6%</b>	-	-	-	-	<b>5.3%</b>	<b>5.2%</b>	<b>5.7%</b>	<b>5.9%</b>
<b>5) LIQUIDITY</b>												
a) Liquidity Ratio	39.9%	47.7%	53.2%	54.4%	-	-	-	-	37.0%	47.6%	50.6%	51.1%
b) Minimum statutory ratio	20.0%	20.0%	20.0%	20.0%	-	-	-	-	20.0%	20.0%	20.0%	20.0%
<b>c) Excess/(deficiency) (a-b)</b>	<b>19.9%</b>	<b>27.7%</b>	<b>33.2%</b>	<b>34.4%</b>	-	-	-	-	<b>17.0%</b>	<b>27.6%</b>	<b>30.6%</b>	<b>31.1%</b>

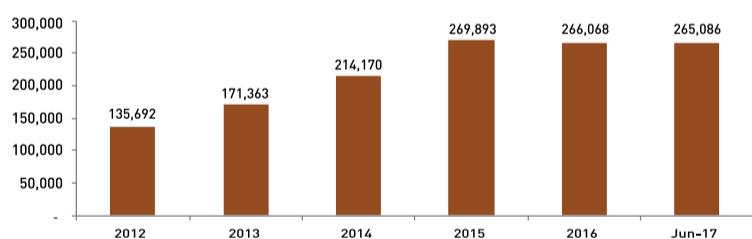
**GROWTH IN DEPOSITS**  
(In KShs. Millions)



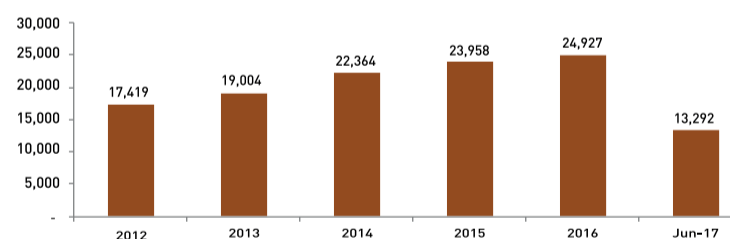
**GROWTH IN TOTAL ASSETS**  
(In KShs. Millions)



**GROWTH IN LOAN PORTFOLIO**  
(In KShs. Millions)



**GROWTH IN PROFIT BEFORE TAX**  
(In KShs. Millions)



These financial statements are extracts from the books of the institution. The complete set of financial statements, statutory and qualitative disclosures can be accessed on the Institution's website: [www.equitybankgroup.com](http://www.equitybankgroup.com). They may also be accessed at the institution's head office located at Equity Centre, 9<sup>th</sup> Floor, Hospital Road, Upperhill.

Equity Group Holdings Plc and Equity Bank (Kenya) Limited are regulated by the Central Bank of Kenya.

Signed

Dr. James Mwangi

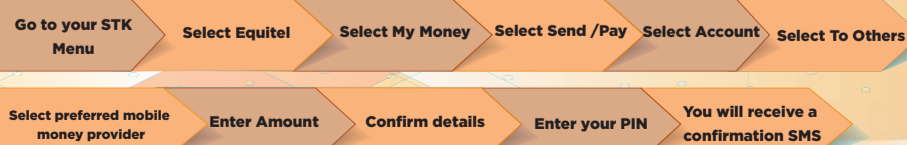
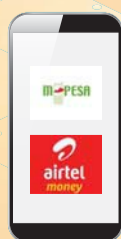
CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR

Signed

Dr. Peter Munga

CHAIRMAN

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