

# Agency banking for Centenary Bank in Uganda

## Strategy and business case for agency banking

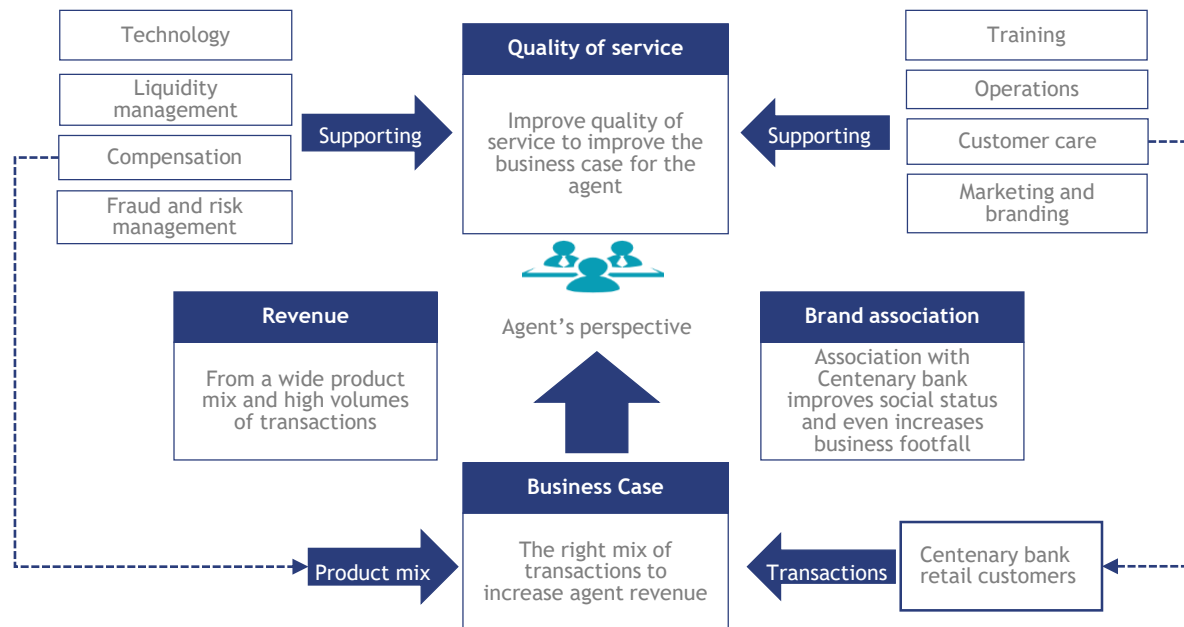


### The challenge

Centenary Bank is focused on increasing the financial inclusion in Uganda. The high costs associated with traditional brick and mortar banking is a concern to expand the bank branches. With the introduction of agency banking into the Uganda market, Centenary is keen to take advantage of this transformative model to not only grow business but also to retain her market positioning as a key retail bank with extensive reach and customer numbers. Centenary contracted MSC to design and support in implementing agent banking strategy.

### Our engagement

MSC developed strategy, agent network management framework, business model, policies and procedures with focus on risk, customer service and liquidity management frameworks. We also assisted to draft an application for Centenary bank to submit it to the Bank of Uganda to obtain no objection letter for agent banking and designed the pilot test planning. We are in the process of supporting on pilot testing, monitoring and regular reviews to improve the offering and channel and customer experience.



### Outcomes and impact



A network of **over 2,000 agents** (February 2019)



Processed **1.1 million transactions** (October 2018)



Total **transactions volume UGX 590 billion** (USD 168 million) (October 2018)