



## **FAIDIKA IS COMMITTED TO LEVERAGING STRATEGIC PARTNERSHIPS TO CHAMPION FINANCIAL INCLUSION IN TANZANIA**

- Faidika is committed to embracing financial inclusion in Tanzania
- Faidika is dedicated to the upliftment of communities across Tanzania through continued social impact work, in collaboration with strategic partners
- Faidika refreshes its brand as part of Letshego group's transformation strategy across Africa

Letshego Tanzania Limited, trading as "**Faidika**", reaffirmed its commitment towards championing progress and prosperity for the people of Tanzania. Building upon a heritage of working with local communities to drive advancement, Faidika shared the newly refreshed brand with key stakeholders, reiterating its dedication to living up to the essence of "Faidika" which means "to benefit."

Said Mbuso Dlamini, CEO at Faidika, "This year we are celebrating 10 years of calling Tanzania the home of Faidika by sharing a new brand look for Faidika as part of the Letshego group transformation. It is a celebration of our efforts, and, more importantly, of the many journey milestones we share with the people of Tanzania - our customers, our team, and our communities. From the very onset when we opened our doors, we have been intent on ensuring that we create positive social impact - we look to building a rich history of *improving life* by driving socio-economic progress at grass roots levels of the economy."

Faidika has a strong reputation for social investment in Tanzania, with national as well as localised projects designed to deliver optimal sustainable impact. Such efforts include running long term financial literacy programmes to empower communities with the knowledge and understanding of prudent financial management, underpinning financial inclusion. Also this has been seen through Faidika's nationwide "Touching Lives" campaigns - since 2011, these campaigns has encouraged and rewarded productive loan use by its customers, as well as providing insights to our customers so that we can better service their needs.

In its focus on financial inclusion, Letshego Group has targeted the lower income as well as micro- and small entrepreneur (MSE) segments through developing solutions that enhance access to appropriately designed and delivered loans for agriculture, education, health and housing. Faidika's commitment to a financially inclusive Tanzania is delivered through its business model, as well as through engagements with forums such as the Alliance for Financial Inclusion, of which Letshego is sole African private partner.

In addition, Faidika has championed a borehole project in partnership with technical partners and schools, delivering safe water within school grounds to the surrounding population, including their families and communities, across rurally-located primary schools in six Tanzanian districts. Moreover, with 105 access points across the country, Faidika is progressing with converting a number of these to agent points for its associated Letshego subsidiary in Tanzania, Advans Bank Tanzania (ABT), thereby driving financial inclusion as a key priority for Faidika, - ABT was acquired by Letshego in late 2015 to support Letshego's agenda for delivering strong growth, performance and returns across Africa through financial inclusion.



Across its ten country sub-Saharan Africa footprint, Letshego's strategic intent is to lead in the development and provision of financial inclusion that encompasses broad based financial services, including savings, borrowing, payments and micro-insurance. This aligns with Government's agenda for sustainable socio-economic development and is expressed in the newly articulated brand promise of "Let's improve life," supporting the refreshed Faidika brand.

"Letshego is a proudly Botswana-born, pan-African business, and we are dedicated to improving life for African communities. Strategic partnerships are a key element in realising our brand promise. Also, we are committed to providing strength and dignity to our stakeholders, our team members and our customers. This is clearly depicted in our modern, bolder and stronger refreshed Letshego and Faidika brands - we will work towards providing support and upliftment as shown by the fuller base of our logo, thereby facilitating growth for our customers and communities, and through partnerships as shown through the upward motion of the logo. The delivery of responsible solutions, financial success and improving lives together remains our focus," said Letshego Holdings Limited Group Managing Director, Mr. Chris Low.

ENDS

## **Notes to editors**

### **About Letshego**

Letshego Holdings Limited was incorporated in 1998, is headquartered in Gaborone and was publicly listed on the Botswana Stock Exchange (BSE) in 2002. It is a Botswana International Financial Services Centre-accredited holding company with lending and deposit-taking subsidiaries across ten countries in Southern, East and West Africa - Botswana, Kenya, Lesotho, Mozambique, Namibia, Nigeria, Rwanda, Swaziland, Tanzania and Uganda. Letshego is the largest indigenous company on the BSE by market capitalisation (in excess of US\$634 million as at 31 December 2015) and profitability (in excess of US\$104 million profit before tax for the full year 2015) and ranks among the top 40 market value sub-Saharan Africa companies (excluding South Africa).

Letshego is a truly pan-African financial services provider and is committed to skills development – the Group employs over 2,300 team members, across more than 20 nationalities. 775 of the Letshego team comprise its commission-based sales force. It has over 268 representation points across its footprint, servicing a base of over 300,000 borrowers and 100,000 depositors.

Further information can be found at [www.letshego.com](http://www.letshego.com).

### **About Faidika**

Faidika commenced operations in Tanzania in 2006 and has been a subsidiary of Letshego Holdings Limited (LHL), an African financial services group, since inception. Faidika is one of eleven LHL subsidiaries that offer financial services across Southern, East and West Africa (Botswana, Kenya, Lesotho, Mozambique, Namibia, Nigeria, Rwanda, Swaziland, Tanzania and Uganda). LHL owns a majority stake in all its subsidiaries whilst promoting the inclusion of local investors.

A decade after its inception in Tanzania, Faidika is the fourth largest contributor to the Group's US\$630 million net advances portfolio, and to its US\$100 million Group profit before tax. Faidika predominantly offers unsecured consumer loans, using the deduction at source model, to its customers. Through these

# PRESS RELEASE Date: 1<sup>st</sup> July 2016



convenient and appropriate loans, the company has managed to grow its customer base to more than 45,000 Tanzanians.

Further information can be found at [www.letshego.com/tanzania](http://www.letshego.com/tanzania).