



Address by UBA Chairperson

Protocol

- Hon. Betty Amongin Ongom, Minister of Gender Labour and Social Development.
- The Deputy Governor Bank of Uganda, Dr. Michael Atingi-Ego.
- Ms. Elsie Attafuah, Resident Representative, UNDP Uganda (**Keynote Speaker**).
- Ms. Salma Ingabire, Country Director, Uganda, Rwanda & Burundi (East Africa, Visa) and your entire delegation- **Main sponsor of the forum**
- Invited guests from MDAs and Private Sector Institutions.
- Members of the Diplomatic Community & Development Partners here (aBi Finance, FSDU, GIZ).
- Members Bank CEOs and your teams present here.
- Distinguished Invited Guests, Ladies and Gentlemen.



On behalf of the Uganda Bankers' Association, we are excited to host you at this inaugural women economic empowerment forum in partnership with VISA.

I welcome you all and thank you for choosing to make time to attend this exciting and important event for us as an industry.

The UBA Women Economic Empowerment Initiative is one of the key pillars of our ESG strategy as an industry and this forum is one of the platforms that will serve as a focal point for addressing the myriad of issues that hinder the progress of women in the banking/financial sector as well as those who venture into entrepreneurship.

The UBA Women Economic Empowerment Initiative is grounded on the following four key pillars which you will hear about in more detail shortly.

These include,

1. Leadership and Empowerment.
2. Rewards and Recognition.
3. Access to & inclusivity of Finance.
4. Partnerships and Collaboration.

Women make up 50% of the global population, 40% of the global workforce, yet only own about 1 % of the world's wealth. In Uganda, women make up 52.5% of the population.

In our traditional setting, cultural conditioning has continuously skewed power dynamics, decision making & entrepreneurship in a manner that left women at the fringes, however in the recent years, Uganda has made tremendous & commendable efforts to reverse this state of affairs with several affirmative policy actions cutting across public administration, education & resource allocation, thanks to our Government for its unwavering stewardship in this direction.

Several interventions and many programs have been designed to empower, skill, uplift women and drive parity in the landscape of enterprise in Uganda.



Government has been successful at helping women start small businesses, particularly microenterprises, through initiatives such as Uganda Women Entrepreneurship program and indeed some of those institutions are represented here today.

In the banking industry, while female staff constitute 52% of the 19,362 employees, the gender make up percentage reduces as one climbs the leadership ladder with 54% at officer & entry level, 49% at junior management level, 41% at senior management, 34% at executive management and only 24% or (16/50) at the Chief Executive/Executive Director level.

The above under representation is not only at the professional women in banking and finance level, but also at the levels of number of bank customers who are women, the number of products & services that speak to needs of women etc.

Several of our member financial institutions have however introduced various interventions, programs, products, services for women in business targeting both urban and rural women and these continue to be churned out at the different levels & scale by the individual members. We salute our membership for this!

There has however been a gap at the apex level, by way of the absence of an industry wide approach and response coordinated in a manner that delivers the much needed bigger impact.

We have also not had opportunity to profile & celebrate the work of outstanding women who have made significant contribution in & to the industry over the years and continue to do so today. Today we will be launching a framework to precisely do this.

Ease of access to finance and related services, comes at the forefront as an impediment, which the Uganda Bankers' Association together with its member financial institutions and other partners seek to address by being enablers in the ecosystem.

We recognize that the solutions must be drawn out of a coalition of institutions whose experience and influence will help drive measurable progress. This calls for collaboration



between among ourselves as well as with other private and public sector stakeholders, development partners and the academia to utilize our joint resources & pick lessons from jurisdictions ahead of the curve on this matter.

Today's Inaugural forum will particularly take stock of and gain insights on specific trends in women economic empowerment and sharing of experiences to shape interventions and strategies in the banking & financial services industry focused on breaking barriers constraining access to finance for women and professional development for young women and female leadership so as to enable them reach and harness their full potential.

We expect key takeaways from this forum to provide pathways that inform the much-needed collaborations and partnerships required for advancement of the industry led women economic empowerment initiative for impact and sustainability.

We therefore look forward to insights from our all our speakers this morning to anchor & translate the potential in the four pillars mentioned above to results & impact.

As we launch the UBA WEE initiative this morning, allow me acknowledge and thank VISA who have come on board as a key sponsor of this inaugural forum but have also committed to walk with UBA this journey for the next three years.

It is our hope that we can onboard more and more partners in this initiative and as such call upon & welcome more partners.

In conclusion..

I thank the Hon Minister for accepting our invitation, including to launch this initiative & for gracing this event with her physical presence. Your place in the empowerment of women in Uganda speaks volumes & is well ingrained!



I thank our sponsor, partners, resource persons and specifically our keynote speaker (**Ms. Elsie Attafuah**), the distinguished panel going to discuss details & all of you participants and the various teams including the UBA secretariat that have been working hard to put this initiative and forum together.

Quote by Michelle Obama “There is no limit to what we as women can accomplish” (Feel free to change this quote to your preference)

I thank you for listening to me
Sarah Arapta. **Chairperson.**