ATHE 5TH AFRICAN RURAL and AGRICULTURAL CREDIT ASSOCIATION (AFRACA) AGRIBANKS FORUM

Summary of Workshop Proceedings

Serena Hotel, Kigali, 24-25 July 2012
Established in 1977, The African Rural and Agricultural Credit Association (AFRACA), is a regional association of Sub-Saharan financial and non financial institutions involved in promoting rural and agricultural financial inclusion in Africa. AFRACA is structured into five (5) sub-regions, namely East Africa, 2 West Africa sub-regions for the English and French speaking member institutions respectively, Southern Africa and Central Africa. AFRACA brings together a unique continent wide financial services sector network due to its heterogeneous membership base which is open to and consists of Central Banks, Commercial Banks, Agricultural/Development Banks, Microfinance Institutions (MFI’s) and Financial Sector Stakeholder Networks, Training Institutions, Insurance Agencies, Farmer Organizations, and various Government Ministries. The key goal of AFRACA is to build a strong and sustainable regional network of financial institutions and agencies that provide opportunities for learning amongst members, and to promote increased mobilization and disbursement of rural and agricultural (development) finance in Africa - with a particular focus on supporting low income communities and actors. The AFRACA secretariat is based in Nairobi, Kenya.

The mission of AFRACA is to improve the rural and agricultural finance policies within African states through the promotion of appropriate policy frameworks, to assist member institutions in their efforts to provide sustainable quality financial services to their rural and agricultural communities through knowledge sharing, and the adoption of innovative banking practices and the promotion of the use of new cutting-edge banking products. AFRACA’s vision is one of “a rural Africa where people have access to sustainable financial services for economic development”.

AFRACA’s objectives include but not limited to the following:

- To foster continent wide cooperation in planning and improving financial inclusion for rural and accelerated agricultural development across the continent;
- To encourage peer-to-peer learning and the replication of successful and sustainable innovative models;
- To catalyze financing from within and outside the continent to fund the agricultural sector;
- To facilitate the promulgation of policy and legal frameworks for accelerated and more inclusive rural financial services development in AFRACA;
- To enhance the managerial and outreach capacity, products and services, and overall performance of AFRACA’s member institutions
THE 5TH AFRICAN RURAL AND AGRICULTURAL CREDIT ASSOCIATION (AFRACA) AGribanks Forum

- To initiate and support multi-country studies on cross cutting and emerging issues of common interest and to undertake such other activities as may be conducive to the fulfillment of individual AFRACA member institutions’ interests.

1.2 THE AGRICULTURAL VALUE CHAIN

This traces the different stages, and the full range of activities and services required to bring a product or service from its production through to the final consumption by the end users. It consists of a series of different actors who would include suppliers of production inputs, primary producers of commodity crops, transporters, processors, brokers, wholesalers and retailers that bring a good from production to the final consumer.

The different actors in the value chain to be empowered they require suitable financial instruments, infrastructure facilities, information, communication tools, community support and developmental institutions to create an enabling environment. The value chain analyzes the factors influencing industry performance, including access to and the requirements of end markets; the legal, regulatory and policy environment; coordination between firms in the industry; and the level and quality of support services.

It can be used to identify sustainable channels to assist smallholder farmers, particularly through value chain financing.

VALUE CHAIN FINANCING was described as:

- An innovative way of delivering more and better financial services to rural producers and agri-businesses. It arises when specialized institutions are linked to the value chain and offer services that build on the established business relation in the chain. Value chain finance is intended to create multiple benefits for both the lender and borrower.

- AFRACA is amongst the institutions that are involved in scaling up of successful approaches in value chain development, especially with the aim of rural poverty reduction, through promoting policy dialogue, capacity building programmes, partnerships development among member institutions and with development partners/stakeholders.
2.0 PROCEEDINGS OF THE 5TH AFRACA AGRICULTURAL BANKS FORUM.

The 5th AFRACA Agricultural Banks forum was held at the Serena Hotel, Kigali Rwanda between the 24th – 27th July 2012. This report covers the proceedings of this workshop, which is one of the specialized AFRACA programmes that take place every year as part of the organizations goal of improving the rural and agricultural finance environment in Sub Saharan Africa.

The event was attended by over 70 participants drawn from more than 30 countries in Africa. It was also attended by development partners and other stakeholders from within the continent and beyond.

The following institutions partnered with AFRACA in organizing the workshop.

- **Banque Rwandaise de Développement, “BRD”** (Rwanda Development Bank)

- **Banque Populaire du Rwanda Ltd,**

- **The partnership for Making Finance Work for Africa (MFW4A),**

- **The International Fertilizer Development Center (IFDC),**
In this Agricultural Banks workshop, a total of 9 technical papers were shared and covered policy related issues, practical value chain finance cases and the important subject of foreign and local direct investment for food security in Africa.

The key note address was delivered by Her Excellency Rhoda Peace Tumusiime, the Commissioner for Rural Economy and Agriculture, African Union Commission.

Seven organizations (Agricultural funds and development partners) presented about their work in support of agricultural finance and the various participants engaged with them in the Business to Business session.

### 2.1 List of speakers/paper presenters at the 5th AFRACA Agricultural Banks forum.

<table>
<thead>
<tr>
<th>PAPER</th>
<th>PRESENTER</th>
</tr>
</thead>
<tbody>
<tr>
<td>The African Union Commission’s interventions in Agriculture and Role of Governments in Promoting Agricultural Value Chain financing as a priority for sustainable and accelerated Development in Africa</td>
<td><strong>H.E. Rhoda Peace Tumusiime</strong>, Commissioner for Rural Economy and Agriculture (African Union Commission)</td>
</tr>
<tr>
<td>The Nigeria Incentive - Based Risk Sharing System For Agricultural Lending (The Journey so Far)</td>
<td><strong>Onuoha Uzoma F.N.</strong> Deputy Director, Central Bank of Nigeria (NIRSAL Programme)</td>
</tr>
<tr>
<td>The Effective Financing of the Agriculture Sector in Malawi</td>
<td><strong>Daud N. Mtanthiko</strong>, Principal Examiner, Non-Deposit Taking MFIs, Department of Microfinance and Capital Markets Supervision, Reserve Bank of Malawi</td>
</tr>
<tr>
<td>FinMark Trust agricultural/rural finance policy development programme for Southern Africa: innovations/best practices in value chain financing on which to build</td>
<td><strong>Mike de Klerk</strong>, Theme Coordinator, FinMark Trust</td>
</tr>
<tr>
<td>Opening Up Access to Finance for the Agriculture Sector through Innovative ICT systems (Strategies For Rural Outreach, Market Access, Information Dissemination, and Agricultural Financing)</td>
<td><strong>Simileoluwa Lawson</strong>, CEO, Global Farmers Register, Nigeria</td>
</tr>
</tbody>
</table>
### The 5th African Rural and Agricultural Credit Association (AFRACA) Agribanks Forum

<table>
<thead>
<tr>
<th>Session Title</th>
<th>Speaker/Presenter Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fuel Wood Value Chain Actors on the way to microfinance system...The Great lakes Region case</td>
<td>Kagabo Nkubito, Regional Credit Expert, East and Southern Africa Division, IFDC, Rwanda</td>
</tr>
<tr>
<td>The Grow Africa Partnership: a joint effort of both the African Union, NEPAD and the World Economic Forum - &quot;Working to Accelerate Sustainable Investment in African Agriculture to Improve Food Security&quot;</td>
<td>Boaz Keizire, Technical Adviser, Department of Rural Economy &amp; Agriculture, African Union Commission CAADP</td>
</tr>
<tr>
<td>Local Direct Investment for Food Security in Africa: A Successful Case Study of AGT Laboratories in Uganda -</td>
<td>Erostus Nsubuga, AGT Laboratories, Uganda</td>
</tr>
<tr>
<td>Foreign and Local Direct Investment in Agriculture –Experiences of a Commercial Bank; CRDB Bank, Tanzania</td>
<td>Nicomed Bohay, Manager, Agribusiness, CRDB plc, Tanzania</td>
</tr>
<tr>
<td>Safeguarding Investment in Agriculture, Risk Mitigation in Agriculture through Crop Insurance</td>
<td>Matt Troniak, Chairman Rural and Agriculture Finance Donor Working Group</td>
</tr>
<tr>
<td>Agricultural Finance at AFD : an integrated approach</td>
<td>Camille Severac, AFD</td>
</tr>
<tr>
<td>AFDB’S business and development cooperation opportunities</td>
<td>DOUGOU Keita, Manager, Agriculture &amp; Agro-industry Division II and Indira Campos, Investment Officer Private Sector and Microfinance Department</td>
</tr>
<tr>
<td>Catalyzing Private Investment in Agriculture USAID Experience</td>
<td>Jeff Jackson, USAID</td>
</tr>
<tr>
<td>Promoting and Facilitating Access to Finance: Introducing Undp AFIM</td>
<td>Michael Sudarkasa, CEO, ABG and Senior Consultant, UNDP AFIM</td>
</tr>
</tbody>
</table>
| IFC’s Agricultural Finance Program | Dave Chalila  
Senior AgriFinance Specialist, Advisory Services – Access to Finance |
|                                                                                  | C.D Glin,  
Associate Director, The Rockefeller Foundation |
Previously, other related AFRACA workshops were organized in partnership with member institutions, development partners and stakeholders. These included 4 sub regional workshops (Southern Africa in Zambia, Central Africa/Western Africa French speaking in Burundi, Eastern Africa in Tanzania and Western Africa, English speaking in Nigeria) under the theme, “Enhancing the Agricultural Value Chain through innovation”. This was in addition to the Central Banks forum (Kenya, 2011), the Microfinance & Development partners roundtable meeting (Ethiopia, 2011). As part of consolidating the work of every two (2) years, these workshops usually culminate into a technical workshop as part of the AFRACA General Assembly activities. In this regard, a technical workshop is scheduled to take place on 16th & 17th October 2012 during the 18th AFRACA General Assembly, slated for the 18th of October 2012 in Accra, Ghana.

2.2 The objectives of the forum include but not limited to following:

1. Foster closer and sustainable partnerships between financial and non financial institutions involved in agricultural value chain finance.
2. Provide an opportunity for creating business relationships between borrowers and lenders, development partners and industry players.
3. Increase the awareness and learning of key innovations for funding medium and small enterprises through non-traditional banking approaches.
4. Provide new ideas for development of innovative products that allow significant funding to reach various stages of the value chains in Africa.
5. Create a deeper appreciation for both Foreign and Local Direct Investment in Agriculture within the continent
6. Offer participants an opportunity to learn from others on what has worked on innovative value chain financing and how such could be replicated.
7. Develop innovative ways of empowering the underserved communities especially women
The opening session was graced by the senior representatives of various institutions, led by the acting minister for Agriculture, Republic of Rwanda; the session was chaired by H.E Rhoda Peace Tumusiime, Commissioner for Rural Economy and Agriculture (African Union Commission):

- Mr. Emmanuel Karuranga – Director of Credit administration, Banque Rwandaise de Développement
- Mr. Saleh Usman Gashua – Secretary General, AFRACA
- Mr. Stefan Nalletamby – Partnership Coordinator, Making Finance Work for Africa (MFW4A), African Development Bank
- Mr. Kagabo Nkubito, Regional Credit Expert – East and Southern Africa Division International Fertilizer Development Centre (IFDC)
- Mr. Edmund Mkwawa – Chairman AFRACA Eastern Africa Sub Region and CEO/MD, Dar es Salaam Community Bank, Tanzania

In addition, there were also goodwill messages delivered by the deputy governor, Bank of Tanzania (Mr. Juma Hassan Reli) and the MD/CEO, Credit Agricole Sénégal (Caisse Nationale de Crédit Agricole du Sénégal), Mr. Arfang B. Daffe.

In their opening remarks, speakers extended a warm welcome to all the delegates attending the AFRACA Agribanks workshop, whose theme was “Enhancing the Agricultural Value Chain Financing through Innovations towards Food Security in Africa”. Speakers gave tribute particular to the organizers led by the Banque Rwandaise de Développement (BRD) for hosting the conference.

Participants were reminded that agriculture deserved attention from decision makers in the private and public spheres because a great majority of Sub-Saharan Africans live in rural areas where agriculture is paramount in their livelihoods and the share of agricultural sector in national GDPs is high. The Agricultural sector contributes nearly one third of the Gross Domestic Product in Sub-Saharan Africa and provides the livelihoods to more than 60% of the active labor force. Recent global financial and food crises have led to renewed focus on agriculture and agri-business as priority sectors for spurring economic growth in Africa. Agriculture comes first in the Millennium Development Goals and food security is expected to play a significant role in African Renaissance as a building block of economic development.
Challenges were still observed in the agriculture value chain: climate, road network, poor facilities, access to market, volatility of prices, low level of literacy, lack of information on banking, limited access to credit, high transaction costs, ..

Public-private partnership was deemed necessary to respond to challenges in the agriculture sector. It was reiterated that governments, multilateral donors, private financial institutions should work together towards conducive agricultural development policies. Development of value chains involving both producers and markets was perceived as a strong way of making the agricultural sector more effective.

However, it has been observed that Government budgetary allocations and the financial sector had not adequately serviced the rural and agricultural sectors. Hence, value chain financing was seen as an innovative solution to finance this sector and improve the livelihood of rural farmers.
3.2 Key Note Presentation

Her Excellency Rhoda Peace Tumusiime, Commissioner for Rural Economy and Agriculture (African Union Commission) presented a Keynote speech entitled “The African Union Commission’s interventions in Agriculture and Role of Governments in Promoting Agricultural Value Chain financing as a priority for sustainable and accelerated Development in Africa”.

In her speech, she shared that one of the great lessons drawn from Africa’s recent experience within the framework of the Comprehensive Africa Agriculture Development Program (CAADP) is that the public sector need to combine efforts with other actors to deliver the necessary change to transforming agriculture. As a consequence, she applauded the decision to anchor this conference on fostering cooperation in planning and improving financial inclusion for rural development. She mentioned the need to come up with innovative financial approaches to ease access to financing agricultural inputs and reducing transaction costs.

She went on to highlight some of the key public sector functions in facilitating value chain financing:

- setting a policy, regulatory and institutional environment,
- enhancing global and inter-regional trade policy and regulations,
- facilitate and creating reforms such as in land laws and land titling,
- providing investment incentives for value chains financing which include taxation and risk mitigation measures,
- finance infrastructure for enhancing agricultural production and productivity,
- contributing to, catalytic and innovative finance to agricultural value chains for instance by setting up and facilitating an agriculture specific product development system

H.E. Mrs. Tumusiime commended the role played by some governments (Ghana, Mozambique and Tanzania, Burkina Faso, Ethiopia, Rwanda) in facilitating catalytic value chain financing.

The African Union, she mentioned, has been doing a lot to support Governments in promoting these efforts of agricultural value chain financing. Through CAADP, the African Union Commission for Rural Economy and Agriculture has worked with other relevant institutions to support Governments to redefine the strategies for the agricultural sector in form of CAADP Compacts and design evidence-based Agriculture and Food Security Investment Plans. The African Union has partnered with World Economic Forum - through the Grow Africa initiative - to attract additional resources from global, regional and national private investors to finance different commodity value chains. The African Union, through
The 5th African Rural and Agricultural Credit Association (AFRACA) Agribanks Forum

CAADP, has mobilized the Development Partner community towards coordination, harmonization and alignment of development assistance to support African Agriculture.

She concluded by calling upon AFRACA and Making Finance Work for Africa to have a joint commitment and renewed the promise that African Union will continue to contribute to the efforts of both organisations.

3.3 Press Conference

During the Agribanks forum, a press conference was organized and attended by the AUC commissioner and other senior representatives as shown below. This was an opportunity to share with the media how the Africa Union Commission supports the development of Agriculture in Africa. Other food security issues were also outlined by the other senior representative's participant in the workshop.

The Press conference was attended by

i. Mr. Emmanuel Karuranga – Director of Credit administration, Banque Rwandaise de Développement

ii. Mr. Saleh Usman Gashua – Secretary General, AFRACA

iii. Mr. Stefan Nalletamby – Partnership Coordinator, Making Finance Work for Africa (MFW4A),

iv. Mr. Kagabo Nkubito, Regional Credit Expert – East and Southern Africa Division International Fertilizer Development Centre (IFDC)

v. Mr. Edmund Mkwawa – Chairman AFRACA Eastern Africa Sub Region and CEO/MD,

Press members were informed that AFRACA annual programmes include specialized meetings of its members, stakeholders and with other related regional/international associations on matters related to agriculture, rural finance and development. They were reminded that the two day conference was intended to discuss and explore improvement of agriculture in Africa. It was hoped that the meeting would generate
discussions that would lead to the development of policy recommendations to enhance agricultural value chain financing, as well as bring on board new members into AFRACA.

4. Summary of technical Papers presented at the Agribanks forum

4.1 Theme: Policy Support to Innovative Rural Financial Models and Agricultural Value Chain Interventions – the Experiences of Nigeria, Mali, Malawi & South Africa

4.1.1 The Nigeria Incentive - Based Risk Sharing System for Agricultural Lending – NIRSAL (The Journey so Far) by Onuoha Uzoma F.N. Deputy Director, Central Bank of Nigeria (NIRSAL Programme)

This paper examined the current state of Nigeria’s Agricultural Finance. In this paper, it was observed that Nigeria’s formal financial system was lending ~2.5% of all formal credit to the agricultural sector, which represented progress as compared to two years earlier when only about 1% of all credit went to agriculture.

It presented NIRSAL as a public private initiative designed to appropriately define, price, and share agribusiness related credit risk. Its strategic objective is to create access to finance by integrating end-to-end the two value chains below

The paper provided an example of NIRSAL’s mechanism of agricultural financing: The National Council of Agriculture & Rural Development identified a set of strategic targets for the cotton value chain to be executed in 11 states of the federation: Katsina, Zamfara, Gombe, Adamawa, Borno, Niger, Kano, Kaduna, Jigawa, Oyo and Ogun. It intends to
generate about ₦60 billion in financing for cotton production. In order to achieve its credit formation objectives, significant investment and changes in behavior would be required (especially among deposit money banks). Other crops targeted by NIRSAL included rice and cassava.

The paper concluded with a cautiously optimistic note and declared that NIRSAL is open for business and welcome further partnership between NIRSAL and interested parties assembled in the conference.

4.1.2 The Effective Financing of the Agriculture Sector in Malawi by Daud N. Mtanthiko, Principal Examiner, Non-Deposit Taking MFIs, Department of Microfinance and Capital Markets Supervision, Reserve Bank of Malawi

This paper considered the performance of the agricultural sector in Malawi in recent years. The average sector’s budget has been around 16 percent of the national budget for the five years as compared to an average of 6.1 percent prior to 2005. Average per capita spending on agriculture rose significantly from $3.21 during period 2000 to 2005 to $16.25 in 2006-2009 period.

It employs about 85 percent of the workforce and has had a positive impact through its direct contribution to GDP growth, but also through the demand multiplying effect created by its revenues making its real contribution to growth even greater.

The growing share of agriculture in Malawian economy is the result of an enabling policy environment. The Malawi Growth and Development Strategy II (MGDS II) identified Agriculture and Food Security and Green Belt Irrigation and Water Development as one of the nine key development priority areas. In addition the Financial Sector Development Strategy focuses on aligning the financial sector with agriculture as a key driver of economic growth in Malawi.

Key development priority areas as drivers of economic growth in Malawi.

- Agriculture and Food Security
- Green Belt Irrigation and Water Development
- Financial Sector Development Strategy (alignment of the financial sector with agriculture)
The Malawi National Strategy for Financial Inclusion guides government efforts to establish a functional regulatory framework, building the infrastructure and developing meso-level infrastructure for inclusive finance.

The paper described how the banking sector finances the agricultural sector. Loans, savings, and payment and money transfer services are offered to smallholder farmers, household and enterprises. These financial services are delivered by formal and informal financial institutions but largely banks and MFIs, SACCOs inclusive.

It was noted however that the supply of financial services to the sector remains inadequate, with an average of a mere 6.6% of total commercial bank loans being allocated to the agricultural sector. This is due to various factors, including:

- poor infrastructure and widely dispersed populations in rural areas raise transaction and information costs;
- title and property rights can be difficult to verify in rural areas, posing problems in the use of collateral;
- Farmers and agricultural companies are exposed to considerable risks due to seasonal income, long maturation periods and climate uncertainties.

To respond to these difficulties, a number of innovative financial services and improved risk management on both the client and institution sides were mentioned. These included introduction of index-based weather insurance schemes, flexible credit schemes, value-chain finance, insurance products, promotion of financial literacy and the use of new technologies such as mobile banking.

**Innovative financial services and improved risk management on both the client and financial institution – the Malawi experiences**

- Index-based weather insurance schemes
- Flexible credit schemes
- Value-chain finance
- Insurance products
- Promotion of financial literacy
- Use of new technologies such as mobile banking.

The paper ended by observing that in spite of challenges, rural & agricultural financing remained on the priority list of the government of Malawi’s agricultural financing program.
4.1.3 FinMark Trust Agricultural/Rural finance policy development programme for Southern Africa: innovations/best practices in value chain financing on which to build by Mike de Klerk, Acting Rural Finance by Mike de Klerk, Theme Coordinator, FinMark Trust

FinMark Trust (FMT), is an independent non-profit trust whose mission is ‘to make financial markets work for poor in Africa’. Its main focus is Southern Africa, but it now conducts consumer/small enterprise surveys in 15+ countries across Southern, East, West Africa.

Its agricultural/rural finance policy development programme intended to facilitate strengthening of strategy frameworks to increase agricultural/rural financial inclusion in the region. To help identify a select number of promising projects, FMT conducted 6 country assessments done in Botswana, Malawi, Mozambique, South Africa, Zambia, Zimbabwe. Innovations/best practices were identified based on initial country-level findings.

The paper provided examples of best practices/innovations in twelve categories of public, private sector intervention. These categories were selected on the basis of the following criteria: nature of rural and agricultural financial services in Southern Africa, main challenges for increasing access to, uptake of these services, client reality in region, gaps in public, private sector policy.

It was found that Value chain finance (VCF) is increasingly used by bank/non-bank lenders in Africa. VCF approach was seen as a crucial alternative to collateral. It enables farmers to improve production, tighten relationships, create greater trust along value chains thereby improve farmers’ access to finance. As learned from the lessons of Hortifruti (Central America) and BASIX (India), VCF is a significant alternative to collateral.

The paper concluded with the observation that small-scale farmers usually prefer risk-reducing to yield-increasing interventions and that ensuring provision of non-financial services is essential for laying foundation to inclusive lending.
4.2 **Theme**: Practical Successful Innovative Models for Empowering Low Income Communities (Special Focus on Women and Youth, Job Creation, Poverty Alleviation and Food Security)

4.2.1 **Opening up Access to Finance for the Agriculture Sector through Innovative ICT systems (Strategies for Rural Outreach, Market Access, Information Dissemination, and Agricultural Financing)** by Simileoluwa Lawson, CEO, Global Farmers Register, Nigeria

The paper presented “Global Farmers Register” as an online agribusiness directory of all stakeholders and key players in the agriculture industry. The global farmers register was explained as a platform designed to provide content management, networking and business matchmaking for farmers, agribusiness professionals, marketers, financial institutions, agriculture consultants, NGO's, Policy makers, international agencies, government bodies, professionals and producers looking to share business ideas and innovative technology or invest and/or buy product(s) within and beyond boarders.

It presented various features of the site for networking the agricultural value chain:

- an open register on the site that allows for identification of individuals and businesses with similar interests
- a search engine optimised to do advanced searches for specific words and can make the search for commodities and agric businesses easier
- different membership levels that help give visibility to members
- Privacy allowing existing members to choose their associates and decline request from associates they do not want to relate with
Global Farmers Register has strategies for funding and trade, one of which is an agric-business financing tool called “Time Line Matrix”. Time Line Matrix is developed by registered members who identify other members that have commodities or services that are relevant to the value chain of their specific agric commodity. These members can come together in a value-chain matrix and projections of funds needed from input to production to market can then be determined and submitted to banks for financing. The funds are then disbursed at the discretion of financial institutions to finance an agric transaction “matrix”.

**Time Line Matrix: - An Agricultural Business financing tool**

- Identifies members who have commodities or services that are relevant to the value chain of their specific agric commodity.
- Links them to a value-chain matrix and projections of funds needed from *input - production - market* that can then be determined and submitted to banks for financing.

The paper concluded by describing Global Farmers Register as the tool for “the next generation of agric businesses”.

**4.2.2 Fuel Wood Value Chain Actors on the way to microfinance system...Great lakes region case** by Kagabo Nkubito, Regional Credit Expert, East and Southern Africa Division, IFDC, Rwanda
The paper describes the work accomplished in an area located near the borders of Burundi, DRC and Rwanda. 94% of its population use charcoal and firewood for their daily energy needs. Costs involved in initiating new technologies required funds but actors had no collateral. Subsidies ranging between $200 and $12,000 were provided to associations of actors based in DRC and Burundi. The support to these actors consisted in 50% loan and 50% subsidy. These funds were used to produce/acquire improved cooking stoves and charcoal reactors.

It is estimated that the project allowed a reduction of up to 10 tonnes of CO2 per year for each inhabitant of the area.

5.0 Cross cutting and emerging issues; Perspectives from the Agricultural Banks.

The 5th AFRACA Agribanks forum, as one of AFRACAs specialized events aimed at improving rural and agricultural financial inclusion mainly for the benefits of smallholders especially women and youth populations in Africa. This event brought together AFRACA member institutions and Development partners to discuss opportunities and challenges with respect to agricultural finance and on crosscutting/emerging issues in agricultural development.

During the workshop, and in keeping with the name of the event, Agricultural Banks were given an opportunity to identify cross cutting and emerging sector issues emanating from the deliberations by the participants.

5.1 Cross cutting and emerging issues

- That there had been recent advances in communication technology and these affected rural banking and thus agricultural finance. Examples given included electronic banking, branchless banking innovations, Mobile Money (M-pesa) transfer services, e-agriculture initiatives etc.
The 5th African Rural and Agricultural Credit Association (AFRACA)
Agribanks Forum

• That the above mentioned advances had resulted into reduction of transaction cost for service providers and consumers as well as related costs e.g. in transport.
• That there were now various approaches to risk management such as crop insurance that is index based and these were gaining adoption and use by the sector.
• The Agricultural banks observed that a Robust Banking sector is key to driving development of the Agriculture sector.
• Some countries had made tremendous progress in the provision of rural commercial banking e.g. Ghana. This had indeed helped in growth of the Agriculture sector.
• In countries, it was observed that the establishment of collateral registry was a best practice in enhancing the
• That in some countries like Kenya, the establishment of the Credit Reference Bureau (CRDB) for information sharing has contributed positively to managing risk to borrowers.

5.2 Challenges as shared by the Agricultural Banks
• That there were still weak linkages to markets
• That there were unfavorable policies & legal frameworks to support Agricultural lending.
• As learned from the Development Bank of Zambia, good plans can fail at implementation stage due to lack of adaptability
• That unfavorable weather conditions were still affecting the gains by agricultural finance.
• Lack of and or in adequate credit which when available is expensive to small scale farmers.
• That in many instances, there was still the absence of Agric Value Chain infrastructure to attract both public and private sector funding.
• That the conventional banking systems continued to have weak delivery channels that negate financial inclusion – some countries had tried to address this through such innovations as agency banking.
• That there still the continued use of traditional collateral by small scale farmers.

5.3 Way forward as suggested by the Agricultural Banks


The 5\textsuperscript{th} African Rural and Agricultural Credit Association (AFRACA) Agribank Forum

• That the government role as catalyst for Agric value chain financing continued to be very important and should be prioritised.

• That the CAADP programme had concrete solutions that should be driven to conclusion.

• Ware housing receipt system (WRC) was a best practice that should be encouraged to enhance innovative finance.

• Establishment of catalytic fund to address Agric Value Chains as in the case of Ghana, Tanzania, Rwanda & Bukina Faso.

• That there should be strong regulatory and institutional policy frameworks by governments (reforms)

• Opening up of markets at trade levels between countries

• Enhancing of rural savings through financial inclusion to stem inflationary Agric commodity prices.

• Good Governance in Agricultural institutions and provision of high yielding seeds through research.

• Need to finance Agriculture through Value Chain players (stakeholders) eg Tripartite Banking arrangements, MOU’s and other contractual arrangements to beat the collateral requirement.

• Contact with the field and independence from donors: Uganda’s AGT laboratories success is proof that we do not need foreign direct investment. It’s a matter of understanding what you need on the ground.
6.0 Theme: Local and Foreign Direct Investment for Food Security: Challenges and Opportunities for AFRICA.


The Grow Africa Task initiative is aimed at helping expand private-sector investment and catalyzing partnerships that can accelerate sustainable agricultural growth in Africa in order to increase economic opportunity and food security on the continent.

Grow Africa is built on CAADP to support country-level efforts and to facilitate private-sector investments and partnerships in alignment with national priorities outlined in CAADP plans.

Its activities consist in helping countries clarify and prioritize their policy and investment support activities, serving as “a clearing mechanism” for investment by aligning private sector and donor plans with country priorities, facilitating a network of African country governments and companies, building capacity of national and regional agricultural transformation delivery/management entities by offering technical support, supporting the achievement of investment targets and policy priorities by setting and tracking metrics and progress on milestones.

Grow Africa builds its efforts on a best-practice approach to delivering successful action partnerships. It is structured in three levels of responsibilities: a group of patrons, a task force and technical teams. Patrons are high-level leaders, including heads of state and heads of international agencies, who mobilize awareness and support at leadership level. Role is to offer strategic endorsement and mandate. The task force is made of senior representatives of participating organisations and its role consists in giving strategic direction to stakeholders based on interpretation of the mandate from the patrons. Lastly working groups of experts operationalize support for country initiatives and drive knowledge sharing.

Lastly, Grow Africa’s work was illustrated with examples of agricultural investment opportunities identified in Ghana and Rwanda.
6.2 Local Direct Investment for Food Security in Africa: A Successful Case Study of AGT Laboratories in Uganda - by Erostus Nsubuga, AGT Laboratoires, Uganda

The paper presented the first private company in Uganda (Agro Genetic Technologies – AGT) to use agro-biotechnology through tissue culture (TC) techniques for micropropagation of different crops on a commercial basis. This is a company which produces TC plantlets mainly for banana, pineapple and coffee, cassava, potatoes and stevia since 2002. Up to 5 million plantlets of banana are produced per year as banana is the main staple food for Ugandans.

AGT Laboratories Uganda – a case of local direct investment into the Agriculture sector. It also demonstrates Private Sector Involvement in agricultural development.

AGT is a rare instance of a nationally owned private company that is profitable and contribute to the Agriculture development in the region through dissemination and promotion of Biotechnology. It has contributed to the reduction of the spread of crop diseases (especially banana) by having tissue cultured disease and pest free planting material available and easily accessible to farmers. AGT has so far produced and distributed over 15 million banana and 1.5 million pineapple tissue culture plantlets for local and export market.

In furthering the investment portfolio in the next two years, AGT Laboratories plans to put in place a plant and soil analysis laboratory. In the long term, an organic fertilizer production plant will be established. The company works closely with local and international organizations such as MAAIF, National Agricultural Research Organization - Uganda (NARO), National Agricultural Advisory Services NAADS, UNCST, Makerere University, Presidents Office (Poverty Alleviation Department), IITA, UDET, ADF, Danida, ASARECA, Caritas, Africa 2000 Network, VEDCO, BUCADF, Farmers Groups, etc.
It was admitted that, in spite of its success, AGT still faces major constraints: lack of qualified personnel, lack of clear working relationship between private Tissue Culture companies and public research and academic institutions, low capacity to provide adequate extension services, poor access to credit to local investors and farmers, overdependence on rain-fed agriculture, expensive and yet unstable of power and water supply.

Major Challenges facing AGT and which reflects the private sector investment into the Agriculture sector:

- Inadequate qualified personnel in new agri technologies – especially in the areas of research and development
- Under developed partnerships with the other private tissue culture companies and research institutions.
- Poor access to credit to local investors and farmers
- Over dependence on rain fed agriculture
- Unreliable power and water supplies
6.3 Foreign and Local Direct Investment in Agriculture – Experiences of a Commercial Bank; CRDB Bank, Tanzania – by Nicomed Bohay, Manager, Agribusiness, CRDB plc, Tanzania

This paper provided an outline of CRDB Bank, as the largest Bank in Tanzania in terms of assets (US$ 1.7bn), deposits (US$ 1.5bn) and lending (US$ 1.0bn). CRDB is present in every region in Tanzania – 82 branches 10 mobile branches and expanded to Burundi in 2012. Its market share in terms of financing the agriculture sector is 51%.

The paper recognised that in Tanzania, the agricultural sector contributes more than 25% to GDP and employs nearly 80% of the labor force, still dominated by small-scale farmers. The country’s development focus in agriculture was demonstrated through various policy and programmes implemented: Kilimo Kwanza (a resolve to put agriculture as the number one national agenda from 2009) and other initiatives such as Tanzania’s Growth and Poverty Reduction Strategy - Mkukuta, Agricultural Sector Development Strategy, Agricultural Sector Development Program (ASDP) and implementation of Southern Agricultural Corridor of Tanzania (SAGCOT) were all supportive of the development of the Agriculture sector.

Access of agricultural sector to financial services is relatively low but has been steadily growing since the last last decade.

The presenter mentioned Tanzania’s opportunities of investment in agriculture: green field and village land is available for new agricultural investment and small holder farmers can
be organized in farmer groups/cooperatives or associations that can be easily mobilized to out grower schemes.

The participants were informed about four case studies: the first case was about a foreign investor in large scale sugarcane farming and processing; the second one illustrated the chart of the Partnership between foreign investor and local farmer organization (FO) in Tea farming and processing; the third case was that of a local investor in dairy farm and lastly, the case of a local investor in large scale sorghum contract farming.

It was concluded that linking agricultural production to market is a key for successful and sustainable investment in agriculture.

6.4 Safeguarding Investment in Agriculture, Risk Mitigation in Agriculture through Crop Insurance - by Matt Troniak, Chairman, Agriculture Finance Donor Working Group

The paper’s main statement was that the growing exposure of agriculture to financial markets and other systemic risks imply the need for insurance based instruments to protect farmer’s revenue. The paper exposed participants to the necessary steps that need to be taken in order to prevent major food crises. The 2008 food crisis had a number of important lessons for African economies including:

- Dependence on food imports from global markets, which was a risky way to assure food security,
- Climate change, which will worsen volatility of future food supplies and financialization of food,
- Rising demand for food globally offers opportunity for Africa in global markets,
- Africa can increase food production,
- Need to move beyond short-term measures, to addressing long term underlying causes.

Short term transitory factors were outlined:

- rising incomes and urbanization,
- rapid growth in global demand for grains,
- rising oil prices,
- demand and subsidies for bio-fuels,
- speculative demand for commodities due to financial crisis,
- Restrictive trade policies.
African economies had to take measures against food crisis by accelerating growth in productivity of staple crops, re-introduce traditional crops – crop diversity, through growth enhancement support for farmers – markets, policies to promote the use of fertilizers and seeds, increase investment into agriculture and agro business – debt, equity etc. – risk mitigation, adaptation to climate change – risk mitigation, stronger role for the state to spur agricultural growth and guide markets, implementation of Kampala Principles, increase research and development.

Agricultural insurance was said to be one of the most important tools for risk management in agriculture. Various types of insurance products were described:

- Multi-peril crop insurance,
- Named-Peril Insurance policies,
- Rainfall-indexed Insurance,
- Livestock Insurance,
- Input-based Insurance products,
- Green house insurance and other Index-based Insurance products.

The paper ended with an outline of options available for donors and governments. Since innovative agricultural insurance products require an enabling regulatory framework,

- Assist nations in building regulatory capacity and developing HR capacity in the Insurance Industry
- Assist with forecasting and monitoring, data collection and new technology implementation
- Reduce price volatility by limiting speculative agricultural derivative investment
- Support development of PPPs
- Support Insurance Premium Subsidy in exchange for mandatory insurance participation

The paper concluded by giving a brief status of the Agriculture sector in Africa alongside specific areas;
This session introduced the Agricultural Finance Stakeholder Finance Working Group (AFSWG), outlining its rationale, objectives, expected outcomes, progress and way forward. It was observed that the AFSWG was set up against the background of the Kampala Principles on Agricultural Finance in Africa and the International conference “Zipping Finance and Farming in Africa: harnessing the continent potential” that took place in June 2011 in Kampala, Uganda.

It was explained that the AFSWG’s rationale is to leverage the momentum created at international level keeping in mind the role of rural and agricultural finance in expanding financial systems on the continent and recognizing the importance of agriculture and food security to the continent as witnessed by the CAADP programme. AFSWG strives to operationalize the policy recommendations from the Kampala Conference and the Policy Brief on agricultural Finance in Africa, to catalyze financial sector support to agriculture, including CAADP investment plans; and provide a platform for a focused and constructive dialogue on agricultural finance.

AFSWG had designed its own work plan which was shared, expanded participation to new institutions which can support its own activities and mobilized required resources for the implementation of the bi-annual work plan.

In the second part of the presentation participants were informed about objectives and outcomes of AFSWG Work Plan. The strategy will be implemented with three 3 work streams (Borrowing and Lending, Knowledge Management and Capacity Building,
The 5th African Rural and Agricultural Credit Association (AFRACA) Agribanks Forum

Institutional Development), each supported by a focus group. Actions, objectives and outcomes were articulated for each work stream.

The paper concluded with a way forward. Its first phase (until end of 2012) will consist in research.

Findings from the study will be used to plan specific goals, strategy, actions (until early 2013). Lastly, implementation of action plans should be complete by June 2014.

8.0 The “Business to Business Session B2B”: A Joint Initiative of the MFW4A partnership and AFRACA

During the forum, a Business to Business (B2B) session was organized, with the purpose of creating opportunities for Agriculture banks and other financial institutions involved in Agricultural finance to mobilize financial resources (loans, guarantees) for on-lending along the agriculture value chain in Africa.

The session, which was chaired by the MFW4A partnership coordinator, brought together participants and six institutions that support agriculture development. These included
  
  i. Agence Française de Développement (AFD),
  ii. Africa Development bank (AfDB),
  iii. The Rockefeller Foundation,
  iv. International Finance Cooperation (IFC),
  v. USAID,
  vi. The Chair, East African Agricultural Finance Network (EAAFN)
  vii. The Africa Business Group

These institutions presented their business and development cooperation opportunities with the member institutions present.

8.1 The Agence Française de Développement AFD: By Ms. Camille Severac, AFD

The paper gave an overview of the French Development Agency’s (AFD) and its work in the rural and agricultural sector. AFD is a bi-lateral development finance institution established in 1941 and is 100% owned by the French government. AFD’s strategy is to ease and enhance the link between the financial and the agricultural sector to make the agricultural sector more attractive to the financial sector through
The 5th African Rural and Agricultural Credit Association (AFRACA) Agribanks Forum

- Modernisation of the value chain,
- Business development,
- Development of capacities in the financial sector especially rural microfinance institutions and commercial banks.

As shown below, 5% of AFDs portfolio supports Agriculture and food security development.

The presentation further gave examples of AFD's integrated approach to the support provided to financial and agricultural sectors. Examples of countries where AFDs work was already in progress were shared.

The Ghana rubber out grower scheme where AFD contributed to rehabilitation of plantations and creation of a new factory; long term loan to the Bank of Ghana,

Support to CECAM Madagascar through grants guarantees and a concessional credit line.
8.2 The African Development Bank (AfDB’s) business and development cooperation opportunities: by DOUGOU Keita (Manager, Agriculture & Agro-industry Division 2) and Indira Campos (Investment Officer Private Sector and Microfinance Department)

The first presenter introduced the public window of AfDB’s business and development cooperation opportunities. Food security, according to AfDB’s perspective is a priority policy whereby the bank works to build resilience in agriculture, provides long term financing for the sector and promotes trade and regional integration.

AfDB’s areas of focus in the agricultural sector are infrastructure, innovations, institutional capacities and incentives. The key message delivered on financing agriculture by AfDB were:-

- That Sustained funding and targeted investments in Agriculture was essential
- That African governments need to institute relevant policy regulations to promote Agriculture financing
- Donors and private sector need to increase and align their funding to country led investment plans

The paper stressed the role of trade and regional integration in economic growth and poverty reduction. It was also emphasized that African economies need to promote trade through policy regulations, cost reduction, increased production, strengthened infrastructure and enhanced financial mechanisms.

The second presenter shared about AfDB’s private window. In particular, it was explained that the AfDB’s Private Sector and Microfinance Department had a mandate to ensure the Bank Group’s support to private sector development in regional member countries (RMCs) continued to thrive by means of financial and technical assistance to private sector-led projects and programs. The banks’ Agriculture Sector Strategy (AgSS) aims primarily at contributing to the broader development objectives of greater agricultural productivity, food security and poverty reduction. This will be done by:

- improving rural infrastructure, including water management and storage, and trade-related capacities for access to local and regional markets;
- extending the area that is being sustainably managed to help in reversing land degradation trends and sustaining the productivity of the natural resource base; maintaining soil fertility; increasing productivity per unit of resource used and halting practices that utilize the resource base beyond its regenerative capacity.
The paper provided details of AfDB’s private sector instruments:
- Senior debt,
- Subordinate loan,
- Equity,
- Guarantee financing,
- Technical assistance/grant.

AfDB’s investment criteria were explained to involve the following elements: strategic alignment, commercial viability, development outcome, capital adequacy, regulatory environment, risk management and control, operating environment.

The paper then outlined to the participants numerous examples of AfDB’s investments: examples included the Ghana Oil Palm Development Cie; SIAT Rubber and Palm Oil Plantation Gabon; Several Palm Oil Projects West Africa; Lake Harvest Aquaculture, Zimbabwe; Integrated sugar project (cane plantation, sugar production, cogeneration and biofuel), East Africa, among other.

**8.3 Catalyzing Private Investment in Agriculture USAID Experience - by Jeff Jackson, USAID.**

The paper outlined the experience of USAID in mobilising agriculture investment in Africa and presented this in five steps.

i. Firstly, the assumed knowledge about Africa’s investment environment was tested with a multi-country study. This study recommended a multi-regional fund of funds of up to $100 million with risk mitigation structures.

ii. Secondly: Reality-check: very few private equity funds were targeting agriculture; it was noted that private equity funds had not harvested any agriculture sector investments; all of the Private Equity firms sought participation of donors and MFIs to mitigate risk; In this regard, USAID has a bilateral focus in recognition of the fact that regional transactions were more difficult; regions have different investment profiles.

iii. Thirdly, after the original concept of a fund of funds and a multi-regional focus were invalidated, a round of negotiations with potential impact investors took place for two years.

iv. Fourthly, US$25 million were invested in one fund with a focus for East Africa only.
Lastly and as a way forward, the paper concluded with USAID’s perspective on the structure of investments: future funds need only have a minimum 35% allocation to agriculture and local Missions and other actors in the region should be better coordinated.

8.4 Promoting and Facilitating Access to Finance: Introducing UNDP AFIM - by Michael Sudarkasa, CEO, ABG and Senior Consultant, UNDP AFIM

This paper examined the African Facility for Inclusive Markets (AFIM) as a platform that aggregates, convenes and coordinates various UN and other Private Sector related initiatives (spread in 23 countries, 3 regions), and develops partnerships between various regional and global organizations as well as governments and inter-governmental organizations.

It was explained that AFIM leverages resources within UNDP at Country and Regional levels to Promote Regional Agribusiness Value Chain Development in Africa. It has established itself as a facilitator of increased Private Sector - Public Sector engagement in the agribusiness sector and in supporting regional value chain development.

A few examples of AFIM’s milestones were isolated:
- Facilitated the adoption of the Johannesburg Declaration on Engaging the Private Sector in furthering Africa’s Agribusiness, Food Security and Nutrition Agenda;
The 5th African Rural and Agricultural Credit Association (AFRACA) Agribanks Forum

- Launched a roughly $500,000 Catalytic Grant Funding facility to support small holder participation in regional agribusiness value chains;
- Published in May 2012 Inclusive Business Finance Guide to facilitate access to finance for regional value chain development
- Developed a resource to support Access to Finance

www.undp.org/africa/privatesector

The main features of the resource were presented as:-

a) Identification of networks and associations that support inclusive business finance;

b) Identification of development partners supporting value chain development – and related finance mobilization

c) Provision of strategy advice on how to engage with lead firms and to leverage corporate social investment and core business investment related to helping low income producers and actors

9.0 GENERAL Question and Answer Session
& GROUP DISCUSSIONS

In order to generate ideas and propositions from participants during this workshop, there were general discussions in response to the presentations that were made.

During the forum, there was a general question and answer session and highlights are outlined below:-

- In response to a question regarding the difficulty of land acquisition in Tanzania, it was explained that land tenure system is that all the land is owned by the government. Leases of 30-99 yrs are allowed and renewable. Over 90% of the land is owned by villagers and not surveyed. Investors are interested in these types of lands. Investments that involve villagers have been successful. It was explained that investors can acquire 100,000 acres of land through this model, and that investors were known to have various leasing options for up to 99 years. Also other arrangements with small farmers can be concluded whereby they produce and private partners invest technical assistance.

- In response to a question regarding price risks in Nigeria, it was explained that for small holder farmers facing big companies that fail to respect contract prices, there needs to be a fund to help them challenge those breaches;
In response to a question about “Grow Africa” as a foreign investors-based initiative, it was responded that one shouldn’t be so sour on engagement of Grow Africa. The demand for investment is high and there is room for indigenous investments and that there were discussions aimed at getting home-grown private investors involved.

In response to a question about failure by an undisclosed investor to fund a Zimbabwean Bank that was well established in the rural area, it was explained that preference given to two private companies with less rural involvement depended on US Congress restrictions in transacting with governments;

In response to a question concerning risks when there is default, it was answered that it is often the case that the government takes 50% risk in case of default. For the other 50%, commercial banks will try and recover the other 50% through assets collateral.

9.1 Group discussions were on the following topics:

a) GROUP 1 Creating a conducive policy environment for Agricultural financial inclusion in Africa and impacts on food security at National level - Policy development, Advocacy challenges and how to take workshop recommendations forward.

Group discussions identified that there was need for fiscal infrastructure, modernised agriculture and policies to increase youth participation. It was deemed important to insure farmers against price volatility. It was proposed that a target of 20% access to financial services by rural people of Africa should be achieved by the next AFRACA meeting.

b) GROUP 2 AgriFin - Training and Capacity Building: Challenges and Solutions - What are the Capacity Gaps at individual, institutional and Country level and proposed practical solutions – both on the supply and demand side of the AgriFinance sector?

On the supply side, there should be dissemination of a curriculum and knowledgeable personnel in the areas of finance, risk mitigation, value chain and university programmes in agricultural finance.

On the demand side: farmers should be targeted for capacity building in order to enhance quality proposals and knowledge of the value chain development. The key message was
that time has come to call African institutions to take responsibility on the fact that 80% of the people driving the economy deserve appropriate programmes.

c) GROUP 3 **Public-Private Sector Partnerships** - Areas of collaboration with different actors: Encouraging F&LDI for food security in Africa

Public - Private - partnerships provide great opportunity to harness income security

One of the necessary conditions for success of PPP is that governments should set up a legal and regulatory environments that promote PPPs.

In this regard, workshop participants were reminded of the benefits of joining the AFRACA association, as it included a vast and crosscutting (heterogeneous) network which brings together policy makers, market players and other stakeholders.

**10.0 Field Visit**

**10.1 Visit to the INYANGE industries.**

As part of exposing the participants to the Agricultural Value Chain development, a visit was arranged to the INYANGE industries in Kigali, a company with three main product lines – Milk, Water and fruit juices.

Under the leadership of the company MD/CEO, technical staff took the participants through the processing of the three products. Outstanding was the milk value chain development, which was singled out to be benefiting the local population. It was also noted that the government of Rwanda had been in the forefront in mobilizing the consumer end of the milk market, even as other factors influenced increased milk production.

The participants were also informed that fruit juice production depended heavily on imported raw materials. This was observed as an area that needed more indulgence by agriculture value chain developers, to support the production of fruit locally in quantities and quality that can sustain local production.
The 5th African Rural and Agricultural Credit Association (AFRACA) Agribanks Forum

The AFRACA secretary general and some of the participants visiting the Inyange Industries, Kigali, July 2012.

10.2 The participants visited the Kigali Genocide Memorial where they laid flowers at the mass graves in remembrance of the victims of Rwanda genocide.
ANNEX: 1 PROGRAMME OF THE 5TH AFRACA AGRICULTURAL BANKS FORUM

THE 5TH AFRICAN RURAL AND AGRICULTURAL CREDIT ASSOCIATION (AFRACA) AGRIBANKS FORUM

Main Theme: Enhancing the Agricultural Value Chain Financing through Innovations towards Food Security in Africa

Venue: Serena Hotel, Kigali, Rwanda
Dates: 24th - 26th July 2012
**The 5th African Rural and Agricultural Credit Association (AFRACA)**

**Agribanks Forum**

**FORUM OVERVIEW:**

The objectives of the Forum include but not limited to the following:

- To bring together key players in the rural and agricultural finance sector, with a particular focus on highlighting current innovation in agricultural value chain financing that enhances food security and reviewing the policy frameworks that are required to support such initiatives;

- To showcase and analyze successful agri-finance and rural finance innovations being implemented by financial institutions in Africa;

- Promote exchange of competencies amongst participants, institutions and invited guests; promote shared learning and exchange about good practice in successful models of innovative value chain financing; and provide suggestions on how such models can be effectively replicated across the continent;

- Facilitate a “Financial Institution Business to Business Meeting” to create opportunities for agriculture banks and other financial institutions involved in Agricultural finance to mobilize financial resources (e.g. loans, guarantees) from bilateral and multilateral development partners and wholesale financial institutions for on-lending along the agriculture value chain in Africa;

- Promote partnership development & professional networking;

- To bring forth successful strategic initiatives while identifying challenges and critical success factors for Agricultural Value Chain Financing aimed at wealth/job creation, poverty reduction and food security in Africa; and to

- Provide inputs for policy development and enhance good practice in product design and innovation.
ABOUT AFRACA:

Established in 1977, The African Rural and Agricultural Credit Association (AFRACA), is a regional association of Sub-Saharan financial and non financial institutions involved in promoting rural and agricultural financial inclusion in Africa. AFRACA brings together a unique continent wide financial services sector network due to its heterogeneous membership base which is open to and consists of Central Banks, Commercial Banks, Development/Agric, Banks, MFB/MFI’s and Financial Sector Stakeholder Networks, Training Institutions, Insurance Agencies, Women and Farmer Organizations, and various Government Ministries. Key goals of AFRACA are to build a strong and sustainable regional network of financial institutions and agencies that provide opportunities for learning amongst members, and to promote increased mobilization and disbursement of rural and agricultural (development) finance in Africa - with a particular focus on supporting low income communities and actors. The AFRACA secretariat is based in Nairobi, Kenya.

The mission of AFRACA is to improve the rural and agricultural finance policies within African states through the promotion of appropriate policy frameworks, to assist member institutions in their efforts to provide sustainable quality financial services to their rural and agricultural communities through knowledge sharing, and the adoption of innovative banking practices and the promotion of the use of new cutting-edge banking products.

AFRACA’s vision is one of “a rural Africa where people have access to sustainable financial services for economic development”.

AFRACA’s objectives include but not limited to the following:

- To foster continent wide cooperation in planning and improving financial inclusion for rural and accelerated agricultural development across the continent;
- To encourage peer-to-peer learning and the replication of successful and sustainable innovative models;
- To catalyze financing from within and outside the continent to fund the agricultural sector;
- To facilitate the promulgation of policy and legal frameworks for accelerated and more inclusive rural financial services development in AFRACA;
The 5th African Rural and Agricultural Credit Association (AFRACA) Agribanks Forum

- To enhance the managerial and outreach capacity, products and services, and overall performance of AFRACA’s member institutions
- To initiate and support multi-country studies on cross cutting and emerging issues of common interest and to undertake such other activities as may be conducive to the fulfillment of individual AFRACA member institutions’ interests.

FORUM AGENDA

<table>
<thead>
<tr>
<th>Time</th>
<th>Topic</th>
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<tbody>
<tr>
<td>PRE-FORUM ACTIVITY - Sunday 22nd July 2012</td>
<td>Arrival of AFRACA Executive Committee Members</td>
<td>Secretariat</td>
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<td>Through Day</td>
<td>Arrival of other workshop Participants</td>
<td>Central Organizing Committee (COC)</td>
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<td>10:00 –</td>
<td>Courtesy call on key Rwandan policy makers and industry players</td>
<td>AFRACA Executive Committee Members</td>
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<td>AFRACA Executive Committee Meeting</td>
<td>AFRACA Executive Committee Members</td>
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<td>DAY 1 – Tuesday 24th July 2012</td>
<td>Registration</td>
<td>Secretariat</td>
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<tr>
<td>08:30 – 09:00</td>
<td>Welcome Remarks:</td>
<td>Banque Rwandaise de Développement (BRD)</td>
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<td>09:00 – 09:15</td>
<td>Objectives of the Forum</td>
<td>Saleh Usman Gashua, AFRACA, Secretary General</td>
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<td>09:15 – 10:15</td>
<td>Opening Remarks:</td>
<td>Kagabo Nkubito, Regional Credit Expert, East and Southern Africa Division, International Fertilizer Development Centre (IFDC)</td>
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<td>Time</td>
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<td>Mr. Edmund Mkwawa, Chairman AFRACA Eastern Africa Sub Region and CEO/MD, Dar es Salaam Community Bank, Tanzania</td>
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<td>Arfang B. Daffe, <strong>MD/CEO</strong>, Credit Agricole Sénégal (<strong>Caisse Nationale de Crédit Agricole du Sénégal</strong>)</td>
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<td>Mr. Juma Hassan Reli <strong>Deputy Governor</strong>, Bank of Tanzania</td>
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<td>Mr. Arnold Tidjens <strong>Banque Populaire du Rwanda</strong></td>
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<td>Lazare Hoton, <strong>Credit and Rural finance Office; Food &amp; Agricultural Organization (FAO)</strong>, Investment center division. Africa service</td>
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<td>10:45 – 11:00</td>
<td>Official Opening of the Agribanks Forum</td>
<td><strong>Permanent Secretary, Ministry of Agriculture, Government of Rwanda</strong></td>
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<td>11:00 – 11:30</td>
<td>Workshop Group Photo Session and Press Conference</td>
<td>Participants and invited guests</td>
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<td>Overlaps with Press Conference</td>
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<td>11:15 - 11:45</td>
<td>Coffee/ Health Break</td>
<td>Participants and invited guests</td>
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<td>(Overlaps with Press Conference)</td>
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<tr>
<td>11:45 – 11:55</td>
<td>Session Chairperson:</td>
<td>Dr. Henry Akpenomawu Wampah Koffi, <strong>First Deputy Governor</strong>, Bank of Ghana</td>
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12:00 – 13:00

**Keynote Presentation**

**Theme:** The African Union Commission's (AUC) interventions in Agriculture and the role of Governments in promoting agricultural value chain finance as a priority for sustainable accelerated development in Africa.

*As follow up to the key note address, panelists from key financial, non financial and government institutions debate progress and offer take home recommendations for accelerated rural and agricultural development in Africa.*

**Discussants:**

H. E. Tumuslime Rhoda Peace,
Commissioner for Rural Economy and Agriculture, African Union Commission

Mr Juma Hassan Reli
Deputy Governor,
Banque Nationale du Rwanda

Aroi M. Souef
Union des Mutelles D'epargne et de Credit ya Komor, U-MECK

Prof. Kinandu Muragu,
Executive Director,
Kenya School of Monetary Studies (KSMS)

Olive Kamuli
Director, Non-Banking Financial Institutions Department, Bank of Uganda

13:00 – 14:00

**Lunch Break**

14:00 – 15:30

**Session Chairperson:** Mr. Phillip Kiriro, President, Eastern Africa Farmers Federation (EAFFN)
Theme: Policy Support to Innovative Rural Financial Models and Agricultural Value Chain Interventions – the Experiences of Nigeria, Mali, Malawi & South Africa

Sub-Theme: Incentive-Based Risk Sharing System for Agricultural Lending--Country Experience from Nigeria, The Case of Partnering between the Government of Nigeria & Alliance for Green Revolution for Africa (AGRA)

Sub-Theme: Food Security in Malawi – Key Policy Lessons (From a Net Grain Importer to a Net Grain Exporter)

Sub-Theme: FinMark Trust agricultural/rural finance policy development programme for Southern Africa: innovations/best practices in value chain financing on which to build

Panel Discussion Session

Lead Panelists
Uzoma F. N. Onuoha, Deputy Director, Central Bank of Nigeria (NIRSAL Programme)
Daud N. Mtanthiko, Principal Examiner, Non-Deposit Taking MFIs, Department of Microfinance and Capital Markets Supervision, Reserve Bank of Malawi
Mike de Klerk, Acting Rural Finance Theme Coordinator, FinMark Trust

Discussants:
David Dao, Deputy General Manager, KafoJiginew, Mali
Arnold Tijdens, Banque Populaire du Rwanda
Anthony Olufidipe, Deputy General Manager, Union Bank of Nigeria
Ron Robert Bielen, Development Finance Specialist, Uganda

15:30 - 15:45
Coffee/ Health Break

15:45 – 17:00
Session Chairperson:
Lucas Meso
MD/CEO Agricultural Finance Cooperation, Kenya
### The 5th African Rural and Agricultural Credit Association (AFRACA) Agribanks Forum

<table>
<thead>
<tr>
<th>Theme: Practical Successful Innovative Models for Empowering Low Income Communities (Special Focus on Women and Youth, Job Creation, Poverty Alleviation and Food Security</th>
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<tbody>
<tr>
<td><strong>Sub-Theme:</strong> Rural Outreach and Strategies For Market Access, Information Dissemination, and Agricultural Financing</td>
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<td><strong>Sub-Theme:</strong> Fuel Wood Value Chain Actors on the way to microfinance system...Great lakes region case</td>
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**Lead Panelists**

Simileoluwa Lawson, CEO, Global Farmers Register, Nigeria

Kagabo Nkubito, Regional Credit Expert, East and Southern Africa Division IFDC, Rwanda.

**Cross cutting and Emerging issues; Perspectives from the Agricultural Banks.**

1. Bank of Agriculture, (Nigeria)
3. Agribank Zimbabwe
4. Crédit Agricole Sénégal (Caisse Nationale de Crédit Agricole du Sénégal),
5. Banque nationale de développement agricole (BNDA).
6. Coopérative Bank, Kenya

**17:00 – 17:15**

Closing of the Day's Business and Announcements

Michael Sudarkasa, Programme Director

### DAY 2 - Wednesday, 25th July 2012

| 08:00 – 08:30 |
| Recap of Day 1 Proceedings and Announcements |

Michael Sudarkasa, Programme Director

| 08:30 – 08:45 |
| Session Chairperson: |

Chisha Mwanakatwe, Regional Director, Bank of Zambia
### The 5th African Rural and Agricultural Credit Association (AFRACA) Agribanks Forum

<table>
<thead>
<tr>
<th>Time</th>
<th>Session/Theme</th>
<th>Lead Presenters</th>
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<tr>
<td>08:45 – 10:00</td>
<td>Parallel Sessions</td>
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<td></td>
<td>Theme: Local and Foreign Direct Investment for Food Security: Challenges and Opportunities for AFRICA.</td>
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<td>Plenary Sub-Theme:</td>
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<td></td>
<td>Local Direct Investment for Food Security in Africa: A Successful Case Study of AGT Laboratories in Uganda</td>
<td>Erostus Nsubuga, AGT Laboratoires, Uganda</td>
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<td></td>
<td>Foreign and Local Direct Investment in Agriculture – Experiences of a Commercial Bank; CRDB Bank, Tanzania</td>
<td>Nicomed Bohay, Manager, Agribusiness, CRDB plc, Tanzania</td>
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<td></td>
<td>Safeguarding Investment in Agriculture, Risk Mitigation in Agriculture through Crop Insurance</td>
<td>Matt Troniak MFW4A, Chairman Rural and Agriculture Finance Donor Working Group</td>
</tr>
<tr>
<td></td>
<td>Key Emerging Issues in Rural and Agricultural Finance</td>
<td>Development Bank of Zambia, BNDE and National Youth Development Agency (NYDA)–South Africa</td>
</tr>
<tr>
<td></td>
<td>Session Chairperson:</td>
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<tr>
<td>10:00 – 10:10</td>
<td></td>
<td>Ibrahim A. Kwargana, Chair, AFSWG and Executive Director, Union Bank of Nigeria</td>
</tr>
<tr>
<td>10:10 – 11:00</td>
<td>Theme: Agricultural Finance Stakeholder Finance Working Group (AFSWG) Overview and Approach</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Sub-Theme: Introduction to the AFSWG</td>
<td>Stephen N. Makanga, Programme</td>
</tr>
</tbody>
</table>
### Sub-Theme: Presentation of the Draft AFSWG Work Plan

**Coordinator:** AFRACA and
**Mike de Klerk, Technical Facilitator**

**Discussants:**
- Arfang Boubacar Daffe, Deputy-Chair, AFSWG and MD/CEO, CNCA, Senegal
- Boaz Keizire, AFSWG Focus Group Leader: Institutional Development and Technical Adviser, CAADP
- Philip Kiriro, AFSWG Focus Group Leader; Knowledge Management and Capacity Building and President, East Africa Farmers Federation
- Fabian Kasi, AFSWG Focus Group Leader: Borrowing and Lending and MD/CEO, Centenary Bank, Uganda

### 11:00 - 11:15

**Coffee/ Health Break**

**Participants and invited guests**

### 11:15 – 11:25

**Session Chair:**

Stefan NALLETAMBY, Partnership Coordinator, MFW4A, African Development Bank

### 11:25 – 13:00

**The "Business to Business Session": A Joint Initiative of the MFW4A and AFRACA**

**Focus:** Agrifunds, Foundations and Development Partners and bank/non-bank on-lenders to present business and development cooperation opportunities with banks involved in financing agriculture in Africa.

**Lead Presenters:**
- Ms. Camille Severac, AFD
- Ms. Indira Camapos, AFDB
**The 5th African Rural and Agricultural Credit Association (AFRACA) Agribanks Forum**

<table>
<thead>
<tr>
<th>Time</th>
<th>Activity</th>
<th>Presenters</th>
<th>Facilitators</th>
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<tbody>
<tr>
<td>13:00 – 14:00</td>
<td><strong>Lunch Break</strong></td>
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</tr>
<tr>
<td>14:00 – 14:10</td>
<td><strong>Session Chair</strong></td>
<td>Mr. Dave Chalilla, IFC</td>
<td>Mr. Nijimbere Donatien</td>
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<tr>
<td></td>
<td><strong>Break Out Group Discussions</strong></td>
<td>Mr. Jeff Jackson, USAID</td>
<td>Administrateur Directeur Général, Banque Nationale pour le Développement Economique (BNDE), Burundi</td>
</tr>
<tr>
<td>14:10 – 15:30</td>
<td><strong>Theme: Key Lessons and Emerging Issues on Economic Empowerment and Food Security</strong></td>
<td>Mr. C. D. Glin, the Rockefeller Foundation</td>
<td>Group Discussion Facilitators</td>
</tr>
<tr>
<td></td>
<td><strong>Break Out Group I</strong></td>
<td>Mr. Michael Sudarkasa, Africa Business Group</td>
<td>Anthony C. Ogwu, Assistant Director, Development Finance Department Central Bank of Nigeria</td>
</tr>
<tr>
<td></td>
<td><strong>Sub-Theme:</strong> Ccreating conducive policy environment for Agricultural financial inclusion in Africa and impacts on food security at National level - Policy development, Advocacy challenges and How to take workshop recommendations forward</td>
<td>Lazare Hoton, Food &amp; Agricultural Organization (FAO)</td>
<td>Prof. Kinandu Murugu, Executive Director, Kenya School of Monetary Studies, Kenya</td>
</tr>
<tr>
<td></td>
<td><strong>Break Out Group II</strong></td>
<td>Matt Troniak, Rural and Agriculture Finance Donor Working Group</td>
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<tr>
<td></td>
<td><strong>Sub-Theme:</strong> AgriFin - Training and Capacity Building Challenges and Solutions - What are the Capacity Gaps at individual, institutional and Country level and proposed practical solutions – both on the supply and demand side of the AgriFinance sector?</td>
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</table>
### The 5th African Rural and Agricultural Credit Association (AFRACA) Agribanks Forum

<table>
<thead>
<tr>
<th>Break Out Group III</th>
<th>Sub-Theme: Information and Knowledge Management - The Role of Information System Technology Innovations in enhancing value chain development in Agriculture: Barriers to Knowledge management &amp; Information Sharing in Sub Saharan Africa (The journey so far and the way forward)</th>
<th>James Obama MD/CEO, PRIDE Tanzania</th>
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<th>15:30 – 15:45</th>
<th>Coffee/Health Break</th>
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<tr>
<td>15:45 – 16:45</td>
<td>Group Presentation and Open Discussions</td>
<td>Group Reps/Participants</td>
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<tr>
<td>16:45 – 17:00</td>
<td>Session Chair:</td>
<td>Bank of Uganda</td>
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<tr>
<td>17:00 – 17:45</td>
<td>Closing Plenary</td>
<td>Programme Director</td>
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<td></td>
<td>Wrap-up and Workshop Recommendations</td>
<td>Select Speakers</td>
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<td></td>
<td>Closing Remarks</td>
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<tr>
<td>19:00 – 21:00</td>
<td>Closing Dinner</td>
<td>BRD/BPR</td>
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</table>

### DAY 3 (Thursday, 26th July 2012) RWANDA DAY

| 09:00 – 13:00       | Field Visit: Selected Agro – industries/Inyange Industries                                                                          |                                                                             |
|                     | Lunch                                                                                                                               |                                                                             |
|                     | Visit to the Memorial Site in Kigali                                                                                                |                                                                             |
| 13:00 – 14:00       | Lunch/Health Break                                                                                                                 |                                                                             |
| 15:00               | Departure from the field and Back to Hotel                                                                                           |                                                                             |
### ANNEX: 2 LIST OF PARTICIPANTS

<table>
<thead>
<tr>
<th>Name of participant</th>
<th>Institution</th>
<th>Position</th>
<th>COUNTRY</th>
<th>Email Address</th>
</tr>
</thead>
<tbody>
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<td>Mr. Siyabonga Mbambo</td>
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<td>South Africa</td>
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</tr>
<tr>
<td>Mr. James Obama</td>
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<td>Chief Executive</td>
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</tr>
<tr>
<td>No.</td>
<td>Name</td>
<td>Organization</td>
<td>Position</td>
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<tr>
<td>17</td>
<td>Mr. Francis Macheka</td>
<td>Agribank Zimbabwe</td>
<td>Executive Director: Retail Banking &amp; Agricultural Development.</td>
<td>Zimbabwe</td>
</tr>
<tr>
<td>18</td>
<td>Erostus Wilberforce Njuki</td>
<td>Agro-Genetic Technologies Ltd (AGT),</td>
<td>Chief Executive</td>
<td>Uganda</td>
</tr>
<tr>
<td>19</td>
<td>Asuquo Andem Esu</td>
<td>National Poverty Eradication Programme (NAPEP)</td>
<td>Director CPD</td>
<td>Nigeria</td>
</tr>
<tr>
<td>20</td>
<td>El Baff Mahdi Abubakar</td>
<td>National Poverty Eradication Programme (NAPEP)</td>
<td>SA to NC</td>
<td>Nigeria</td>
</tr>
<tr>
<td>21</td>
<td>Analike Sunday</td>
<td>National Poverty Eradication Programme (NAPEP)</td>
<td>AFRACA Desk Officer</td>
<td>Nigeria</td>
</tr>
<tr>
<td>22</td>
<td>Mr. Juma Hassan Reli</td>
<td>Bank of Tanzania</td>
<td>Deputy Governor</td>
<td>Tanzania</td>
</tr>
<tr>
<td>24</td>
<td>Saleh Usman Gashua</td>
<td>African Rural and Agricultural Credit Association (AFRACA)</td>
<td>Secretary General</td>
<td>Kenya</td>
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<tr>
<td>25</td>
<td>Caroll Bakang Bassog</td>
<td>African Rural and Agricultural Credit Association (AFRACA)</td>
<td>Bilingual Corporate Affairs Manager</td>
<td>Kenya</td>
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<tr>
<td>26</td>
<td>Stephen N. Makanga</td>
<td>African Rural and Agricultural Credit Association (AFRACA)</td>
<td>Programme Coordinator</td>
<td>Kenya</td>
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<tr>
<td>27</td>
<td>Similenda N. Hephzibah Beyani</td>
<td>Development Bank of Zambia</td>
<td>Head of Credit</td>
<td>Zambia</td>
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<td>Ibrahim Kwargana</td>
<td>Union Bank of Nigeria</td>
<td>Executive Director</td>
<td>Nigeria</td>
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<td>29</td>
<td>Timusiime Rhoda Peace</td>
<td>African Union</td>
<td>Commissioner for Rural Economy and Agriculture</td>
<td>Ethiopia</td>
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<tr>
<td>30</td>
<td>Anthony Olufidipe</td>
<td>Union Bank of Nigeria</td>
<td>Deputy General Manager</td>
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<td>31</td>
<td>Dr. Victor N. Ofovbe</td>
<td>Nigerian Agricultural Insurance Corporation (NAIC)</td>
<td>Senior Manager, Agric Underwriting</td>
<td>Nigeria</td>
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<tr>
<td>32</td>
<td>Mr. Adekunle O. Olagunju</td>
<td>Nigerian Agricultural Insurance Corporation (NAIC)</td>
<td>Manager, Conventional Underwriting</td>
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<td>33</td>
<td>Dr. Abubakar A. Garba</td>
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<td>Zonal Manager, Minna Zonal Office</td>
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<tr>
<td>34</td>
<td>Simileoluwa Lawson</td>
<td>The Global Farmers</td>
<td>Chief Executive</td>
<td>Nigeria</td>
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### The 5th African Rural and Agricultural Credit Association (AFRACA) Agribanks Forum

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<td>Bernardo Luis Tembe</td>
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<tr>
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<tr>
<td>37</td>
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<td>38</td>
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<td>43</td>
<td>Nangi Moses Massawe</td>
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<tr>
<td>51</td>
<td>Jeffrey L. Jackson</td>
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<td>Bonano Anyango Badia</td>
<td>Agricultural Finance Corporation</td>
<td>Planning &amp; Resource Mobilization Officer &amp; Personal Assistant to MD</td>
<td>Kenya</td>
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<td>John Amimo</td>
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<td>Lazare Hoton</td>
<td>Food and Agriculture Organisation (FAO)</td>
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<td>Carol Jilombo</td>
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<td>Phillip Cobbinah</td>
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<td>Consultant</td>
<td>Financial Services</td>
<td>Kenya</td>
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<td>Nicomed Bohay</td>
<td>CRDB Bank Plc</td>
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