



AADFI

ASSOCIATION OF AFRICAN DEVELOPMENT FINANCE INSTITUTIONS

Information Bulletin

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AADFI ISSUES DIRECTIVES FOR THE 3RD PEER REVIEW OF DFIs USING THE ASSOCIATION'S PRUDENTIAL STANDARDS, GUIDELINES AND RATING SYSTEM (PSGRS)

The next AADFI CEOs Forum scheduled for November 2013 in Kenya will be entirely devoted to the 3rd Peer Review of member-institutions using the AADFI Prudential Standards, Guidelines and Rating System (PSGRS), in accordance with the resolution of the 2011 AADFI CEOs Forum requesting the conduct of the next Peer Review in 2013 and the decision of the Executive Committee at its 77th Meeting in Johannesburg (South Africa) in November 2012 to organize it at the next CEOs Forum.

To this end, the AADFI Secretariat published the directives for the 3rd Peer Review of member-institutions using the AADFI Prudential Standards, Guidelines and Rating System (PSGRS) which would be conducted at the next CEOs Forum in Kenya.

The directives for the 3rd Peer Review of member-institutions were as follows:

1) Member-institutions should as first step objectively conduct an internal assessment of their institutions using the

PSGRS. It is advised that the last audited accounts of the institutions be used for the assessment.

2) The result of the self-assessment should be submitted to the External Auditor or Supervisory Department in the Central Bank of the institution concerned (as applicable) for certification. With regard to certification by External Auditors, it is recommended that member-institutions should make it one of the tasks of

the External Auditors when auditing their annual accounts in order to facilitate the process and save costs.

3) The certified results should then be brought to the attention of the



Mr. Peter M. Noni, AADFI Chairman

institution's Board of Directors and signed by the Board's Chairperson as accepted.

4) The certified results (com-

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AfDB/AADFI RELATIONSHIP EXPERIENCES POSITIVE MOVE

Attending the AADFI Annual Meetings for the first time in Arusha last year, the newly appointed DFI Coordinator at the AfDB, Mr. Pietro Calice expressed hope to see the Bank and the Association engaging themselves in a new era of commitment with a view to strengthening African DFIs.

To suit the action to the word, a fact-finding mission from the AfDB Private Sector and Microfinance Department (OPSM) comprising Mr. Pietro Calice, DFI Coordinator & Principal Investment Officer and Mrs. Aissatou Ba, Principal Technical Assistance Officer had a meeting with the AADFI

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ASSOCIATION OF AFRICAN DEVELOPMENT FINANCE INSTITUTIONS

OUR OPTION: SUSTAINABLE DEVELOPMENT

78 MEMBERS

The Association of African Development Finance Institutions (AADFI) was established in 1975 in Abidjan (Cote d'Ivoire) under the auspices of the African Development Bank (ADB).

Objective: to serve as a medium for technical exchange and cooperation between the continent's development finance institutions and to promote economic ties between African countries with a view to accelerating the regional integration process.

Means: the dissemination of technical data through publications, seminars, conferences, round-tables and meetings.

Members: AADFI comprises 78 members including 59 Ordinary members, 13 Special members and 6 Honorary members.

International Cooperation: It is a member of the World Federation of Development Finance Institutions (WFDIFI). AADFI is a member of the World Federation of Development Finance Institutions (WFDIFI), whose membership include sister institutions from Asia (ADFIAP), Latin-America (ALIDE), Middle East (ADFIMI) and Europe (EDFI).

The Association nurtures cooperative relations with the African Development Bank (AfDB), the Economic Commission for Africa (ECA), the United Nations Industrial Development Organisation (UNIDO), the Giordano Dell'Amore Foundation, the World Association of Small and Medium-Scale Enterprises (WASME), the Nigerian Association of Small and Medium-scale Enterprises (NASME), the African Project Development Facility (APDFI).

EXECUTIVE COMMITTEE

BUREAU

Chairman: Mr Peter Noni (Tanzania)

1st Vice-Chairman: Mr Adebayo Jimoh (Nigeria)

2nd Vice-Chairman: Mr Admassu Y. Tadessee (Kenya)

REGIONAL REPRESENTATIVES

Southern Africa

Representative: Mr Patriarch Lumkile Mondli (South Africa)

Alternate:

Central Africa

Representative: Mrs Maria de Fatima Silveira (Angola)

Alternate: Mr Constantin Mbengele Kwete Thamuk (DR Congo)

East Africa

Representative: Mr James Karanja (Kenya)

Alternate: Mr Esayas Bahre (Ethiopia)

North Africa

Representative: Vacant

Alternate: Vacant

West Africa

Representative: Mr. Arfang B. Daffe (Senegal)

Alternate:

REPRESENTATIVE OF THE SPECIAL AND HONORARY MEMBERS

Representative: Mr Michael Adande (Rep. of Congo)

Alternate: Vacant

SECRETARY GENERAL: J.A. Amihere

Ordinary Members

1. Banque Algérienne de Développement (Algeria)
2. Banco de Poupanca E Credito (Angola)
3. Citizen Entrepreneurial Development Agency (Botswana)
4. Banque Nationale de Développement Economique (Burundi)
5. Banque de Développement des Comores (Comoros)
6. Banque de l'Habitat de Côte d'Ivoire (Côte d'Ivoire)
7. Banque Nationale d'Investissement (Côte d'Ivoire)
8. Banque pour le Financement de l'Agriculture (Côte d'Ivoire)
9. Fonds de Promotion de l'Industrie (Democratic Republic of Congo)
10. Fonds de Développement Economique de Djibouti (Djibouti)
11. Industrial Development and Workers Bank of Egypt (Egypt)
12. Principal Bank for Development and Agricultural Credit (Egypt)
13. Development Bank of Ethiopia (Ethiopia)
14. Banque Gabonaise de Développement (Gabon)
15. Banque de l'Habitat du Gabon (Gabon)
16. Agricultural Development Bank (Ghana)
17. Exim Guaranty Company Ltd (Ghana)
18. National Investment Bank (Ghana)
19. Agricultural Finance Corporation (Kenya)
20. IDB Capital Limited (Kenya)
21. Kenya Industrial Estates Ltd (Kenya)
22. Industrial and Commercial Development Corporation (Kenya)
23. Kenya Tourist Development Corporation (Kenya)
24. Lesotho Agricultural Development Bank (Lesotho)
25. Liberian Bank for Development and Investment Ltd (Liberia)
26. Libyan Foreign Bank (Libya)
27. Malawi Development Corporation (Malawi)
28. Banque Nationale pour le Développement Economique (Morocco)
29. Crédit Agricole du Maroc (Morocco)
30. Development Bank of Mauritius (Mauritius)
31. Gapi (Mozambique)
32. Société Nigérienne de Banque (Niger)
33. Bank of Industry Ltd (Nigeria)
34. Ibile Holdings Ltd. (Nigeria)
35. New Nigeria Development Company Ltd (Nigeria)
36. Federal Mortgage Bank of Nigeria (Nigeria)
37. Lecon Financial Services Ltd (Nigeria)
38. National Economic Reconstruction Fund (Nigeria)
39. Bank of Agriculture Ltd (Nigeria)
40. Nigeria Export-Import Bank (Nigeria)
41. Odu'a Investment Company Ltd (Nigeria)
42. Banque Rwandaise de Développement (Rwanda)
43. Banco Equador (Sao Tomé & Principe)
44. Caisse Nationale de Crédit Agricole du Sénégal (Senegal)
45. Development Bank of Seychelles (Seychelles)
46. National Development Bank Ltd (Sierra Leone)
47. Industrial Development Corporation (South Africa)
48. Development Bank of Southern Africa (South Africa)
49. Agricultural Bank of Sudan (Sudan)
50. Industrial Development Bank (Sudan)
51. Swaziland Development Finance Corporation (FINCORP) (Swaziland)
52. Swazibank (Swaziland)
53. Swaziland Industrial Development Company (Swaziland)
54. Tanzania Investment Bank Ltd. (Tanzania)
55. Société Tunisienne de Banque (Tunisia)



56. Banque Nationale Agricole (Tunisia)
57. Uganda Development Bank Ltd. (Uganda)
58. Development Bank of Zambia (Zambia)
59. Zambia State Financing Company Ltd. (Zambia)

Special Members

60. Fonds Africain de Garantie et de Coopération Economique (Benin)
61. SADC Development Finance and Resource Center (Botswana)
62. Banque de Développement des Etats de l'Afrique Centrale (Congo)
63. Banque Africaine de Développement (Tunisia/Côte d'Ivoire)
64. Conseil de l'Entente (Côte d'Ivoire)
65. African Export and Import Bank AFREXIMBANK (Egypt)
66. Economic Commission for Africa (Ethiopia)
67. Fonds de Solidarité Africain (Niger)
68. PTA Bank (Kenya)
69. Arab Bank for the Economic Development of Africa (Sudan)
70. Banque Ouest Africaine de Développement (Togo)
71. Groupe de la BIDC/ECOWAS Bank (Togo)
72. East African Development Bank (Uganda)

Honorary Members

73. Exim-Bank of India (India)
74. World Association of Small and Medium Enterprises (India)
75. Giordano dell'Amore Foundation (Italia)
76. Banco Portugues de Investimento (Portugal)
77. Banque Internationale pour la Reconstruction et le Développement (USA)
78. International Finance Corporation (USA)

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The AADFI Newsletter is published quarterly by the Secretariat of the Association of African Development Finance Institutions. Please send all articles/contributions, preferably with photos, to us before the end of the second month of each quarter.

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39TH GENERAL ASSEMBLY OF THE AADFI

MARRAKECH, KINGDOM OF MOROCCO, 28-29 MAY 2013

◆ Executive Committee Meeting

Date: May 27

◆ Joint AfDB/AADFI Annual Workshop:

Date: May 28

◆ General Assembly

Date: May 29

2013 AfDB GROUP ANNUAL MEETINGS,

MARRAKECH, KINGDOM OF MOROCCO

◆ Date: May 30-31

Continued from p.1

prising the following documents: the Rating Questionnaire Worksheet and the Summary Ratings Score Sheet) should then be submitted to the AADFI Secretariat before August 31st 2013. However, institutions whose financial year ends on 30th June, should submit their certified results by the end of September, 2013.

5) The PSGRS Consultant will review the Self Assessment results from member-institutions, give Ratings and report to the November 2013 CEOs Forum for Peer Review and approval.

6) Final Rating obtained from the review would be communicated to the individual member-institutions alongside observations and corrective actions to be taken.

7) AADFI Secretariat will issue Results Transcript and Rating Certificates to DFIs. In addition, institutions rated as Best Performing DFIs will be honored with an AADFI Award.

It should be recalled that the essence of the AADFI PSGRS and the Peer Review exercise are to assist member-institutions in identifying their areas of weaknesses and strengths with a view to applying corrective measures to address identified weaknesses, thereby ensuring



High table during the 2nd Peer Review held from 7-9 November 2011 in Kinshasa- D.R. Congo. From left to right were Messrs. J. A. Amihere, Peter Noni, Philemon F. Mnisi, Zac Bentum, Mrs Neo Mokhesi and Mr. James Karanja.

that African DFIs operate under international best practices.

The PSGRS mechanism is directed at assessing DFIs in the following three (3) key areas: (i) Governance Standards, (ii) Financial & Prudential Standards, and (iii) Operational Standards.

In 2011, 30 AADFI member-institutions (including 27 national DFIs and 3 regional institutions) subscribed to the exercise. Out of which the following 10 institutions scored above the 80% mark for best performance and were ranked as Best Performing DFIs in the following order: African Export

and Import Bank (Afreximbank); Ibile Holdings Ltd (Nigeria), Banque Rwandaise de Développement (Rwanda); Industrial Development Corporation of South Africa (IDC); SwaziBank (Swaziland); Odu'a Investment Company (Nigeria); Eximguaranty Co (Gh) Ltd (Ghana); Leasing Company of Nigeria Ltd (Nigeria); Bank of Industry Ltd (Nigeria); and Crédit Agricole du Maroc (Morocco).

Given that the PSGRS continued to serve as a very important and useful tool in strengthening and transforming DFIs across the continent, all member-institutions were advised to participate in the current exercise.

Furthermore, member-institutions were highly encouraged to subscribe to the Peer Review exercise to be eligible for a proposed Technical Assistance Program with our partners particularly, under the new AfDB-African DFIs Business Partnership Framework (BPF) aimed at strengthening African national DFIs using the AADFI Prudential Standards, Guidelines and Rating System (PSGRS) as the basis.

A copy of the PSGRS document comprising the Background information, the Instructions manual, the Rating Questionnaire Worksheet and the Summary Ratings Score Sheet is available for downloading from the AADFI website at www.adfi-ci.org



Mr. Yuma Paul Morisho, Consultant of AADFI, making some observation during the last Peer Review of the Association with the PSGRS in Kinshasa, Democratic Republic of Congo

2013 AADFI TRAINING PROGRAM & ACTIVITIES

S/N	WORKSHOP	VENUE & LANGUAGE	DATE & DURATION
1	Advanced Class on Mastering SMEs' Credit Appraisal & Lending Decisions	Cotonou - Benin French	March 4 -8
2	Advanced Course on Credit & Investment Appraisal	Rwanda English	April 22-26
3	Annual General Assembly/Meeting	Morocco English/French	May 27-29
4	Strategic Management & Business Process Re-engineering Master Class for DFIs	Kenya English	June 17-21
5	Proficiency Improvement Program for Secretaries & Executive Assistants	Abidjan, Cote d'Ivoire French	July 1-5
6	Global Sustainable Finance Conference (WDFI)	Germany	July 4-5
7	Study Tour of DFIs & SMEs in Brazil	Brazil English	July 8-12
8	Asset and Liability Management	English Uganda	Aug 12-16
9	High Level Seminar on Improving Income Generation in DFIs(System, Strategy and Options)	English Lagos, Nigeria	Aug 26-30
10	3 rd Conference for Human Resource and Training Professionals (Theme: Competence Based Human Resources Management & Organizational Culture Re-Orientation)	English/French Cote d'Ivoire	Sept 9-13
11	Corporate Governance Master class	English South Africa	Sept 23-27
12	Mastering Appraisal & Financing of Small & Medium Agribusinesses	English Botswana	Oct 7-11
13	2 nd Conference for Chief Finance Officers in DFIs	English/French South -Africa	Nov 4-7
14	Annual CEOs Forum	Bilingual Kenya	Nov 13-15
15	Appraisal of Value Chain of Development Project and Financing	English/French	TBC
16	Workshop on Public Private Partnership for DFIs	English	TBC
17	Promotion & Financing of Renewable Energy Projects (with AfDB and other partners)	Cote d'Ivoire French/English	TBC
18	Project Diagnosis and Rehabilitation	English French	<u>TBC</u> TBC

Note: (TBC) - to be confirmed.

2013 AADFI TRAINING PROGRAM & ACTIVITIES

OBJECTIVES	PARTICIPANTS
Sharpen skills in appraisal of SMEs Credit, develop policy for SMEs lending. Learn innovative approaches to improve profitability of SMEs lending and develop strategy to reduce incidence of mortality.	Professionals involved in appraisal, monitoring and delivery of credit to SMEs.
To teach Credit & Investment appraisal of high project.	Senior Credit & Investment Officials, Project Analysts.
To discuss current issues affecting DFIs operations and way forward. To review the activities of the Association in the last one year and define outlook for future	CEOs, Management Staff in DFIs, all stakeholders
To teach strategic management as a tool for reengineering DFIs. Learn steps and stages in strategy formulation, and how to translate plans into action. To nurture a culture for continuous improvement and evolving winning strategy in DFIs. To provide skills that could facilitate speedy reforms in DFIs.	Senior Level Managers, Heads of Department, Corporate Strategy, Officials in Human Resources, Legal & Corporate Communications and all those involved in carrying out reforms in DFIs.
To improve professionalism and efficiency of Secretaries & Executive Assistants. Upscale knowledge and equip participants with skills to be more proactive at work. Expose participants to international best practices. Discuss risk issues in office management and how to mitigate them.	Senior Secretaries, Executive Assistants / Personal Assistants and Managers in the offices of CEOs, Directors and Executive Managements.
To discuss issues relating to environmental financing for sustainability	CEOs , Senior Management in DFIs and relevant stakeholders
Familiarize with and learn from successful DFIs & SME businesses in Brazil. Share experience and best practices with DFIs & development institutions in Brazil. Develop cooperation with SMEs and DFIs in Brazil.	CEOs, Board Members & Senior Mgt in DFIs and their Supervisory Dept., MSMEs Dev. Agencies.
To teach at high level issues in Asset & Liability Management and its challenges in DFIs operations.	Investment & Fund Managers ,Risk Managers, Finance Professionals, Members of Assets & Liability Mgt Committee
To discuss strategies for improving income generation and off-balance sheet operations in DFIs. Identify potential options for income diversification by DFIs. Learn lessons from successful peer institutions on how to adopt sustainability strategy.	Senior Level Officials in DFIs.
To discuss current trends in HR and Training management. Review training activities in DFIs and how to upscale capacity building interventions in DFIs.	Professionals in HR, Training and Administration in DFIs
To sharpen awareness on the relevance of good corporate governance in transforming DFIs. Share best practices in governance in DFIs	CEOs, Board Members and Senior Executive Management
To sharpen appraisal skills of officials involved in agribusiness lending, learn how to enhance success of agro business lending.	Middle to Senior Officials whose portfolios cover Agribusiness lending. Officials in agribusiness Department in Central Banks and other agricultural institutions.
To discuss and share best practices in performance of finance functions in DFIs. Update knowledge with current trends in financial operations in DFIs.	Chief Finance Officers, Heads of Finance, Internal Audit and Senior Executives in Finance Department in DFIs
To discuss issues of concern to African DFIs. Strengthen collaboration among DFIs in Africa.	CEOs, Board Members and Management Staff, Staff of DFIs Supervisory authorities, Central Banks, and other stakeholders.
To teach techniques for value chain appraisal and financing	Analysts, Investment and Credit Executives in national DFIs and MFIs
To upscale knowledge and skill in PPP design, structuring and implementation. To teach appropriate condition precedence for efficient implementation of PPP	Senior Officials in DFIs and government department involved PPP. Officials newly assigned to carry out PPP programme.
To create awareness on renewable energy projects & financing. Share knowledge, ideas and success stories of renewable energy projects in Africa. Sensitize and prepare DFIs for lending to renewable energy businesses. Discuss business opportunities in funding small and medium renewable energy projects.	CEOs & Senior Executive in DFIs, Business Development & Investment Analysts in DFIs. Officials of Government Agencies involved in promoting renewable energy projects.
To enhance knowledge on the causes and symptoms of project failure, and update skills in identifying solution options, and in planning the implementation of decisions.	Senior Managers in DFIs whose schedule include project resuscitation, loan management, project health assessment, divestiture planning, implementation planning and investment decision-making.



Mr. Calice Pietro & Mrs Aissatou Ba from African Development Bank Private Sector in a meeting with AADFI

Secretariat in Abidjan on 11 & 12 March, 2013.

The objective of the mission was to assess the institutional capacity of AADFI and discuss the potential structure of the proposed Technical Assistance Programme for African national DFIs under the new AfDB-African DFIs Business Partnership Framework (BPF).

Welcoming the AfDB Private Sector & Microfinance Department Team, Mr. J. A. Amihere, Secretary General of AADFI briefed the delegation on the Association's activities and commended OPSM for the renewed commitment in partnering with the AADFI to strengthen African National DFIs.

In his response, Mr. Pietro Calice

thanked AADFI for the hospitality and reiterated the Bank's commitment and willingness to work closely with the Association under new terms of engagement between the AfDB and AADFI to strengthen DFIs in Africa using the AADFI Prudential Standards, Guidelines and Rating System (PSGRS) as the basis.

In this regard, Mr. Calice informed that the AfDB will design and implement a Pilot Technical Assistance Programme for 10 National DFIs to strengthen institutional capacity, focusing on governance and risk management. The 10 National DFIs will be selected based on the findings of the AADFI PSGRS and this will be restricted to institutions



The Secretary General, Mr. J. A. Amihere (Middle) conducts AfDB - OPSM Staff round the AADFI Headquarters

which are not currently benefiting from AfDB support.

He indicated that the AfDB was finalizing a Working Paper which will be submitted to AADFI for input.

On her part, Mrs. Aissatou Ba, Principal Technical Assistance Officer highlighted how the Fund for African Private Sector Assistance (FAPA) works, the nature of the proposed Technical Assistance for African National DFIs and the expected role of AADFI in implementing the TA Program.

Discussions focused on assessment of AADFI's capacity in the implementation of the Pilot Technical Assistance Programme. The meeting also discussed prospect of AADFI partnership with OPSM in jointly organizing the AADFI Annual Workshop during the Annual Meetings in Marrakech (Morocco).

Resolutions

Major resolutions reached at the meeting were as follows:

- AfDB readiness to set up a Pilot Technical Assistance (TA) Programme to strengthen African national DFIs;
- Need to select 10 national DFIs under the Pilot Scheme of the Programme based on objective criteria and the results of the PSGRS Peer Reviews;
- That the AADFI will serve as the Coordinating Arm of the TA Programme; and
- A consensus on the practical implementation modalities for the Technical Assistance under the 1st Phase of the Programme.

AfDB/AADFI Joint Annual Meeting Workshop

It was agreed that the OPSM and AADFI will co-organize the AADFI Annual Workshop at the AfDB Annual Meetings in Morocco in May 2013. The theme of the workshop will be: "Strengthening the Effectiveness of African National DFIs".

After the meeting, the Secretary General and the AfDB Team visited the Association's Training Complex

AADFI EXECUTIVE COMMITTEE MET IN JOHANNESBURG

The Executive Committee of the AADFI held its 77th meeting at Indaba Hotel & Conference Centre, Johannesburg (South Africa), on 13th November 2013. The meeting was organized on the eve of the 1st Joint AADFI/ADFIAP CEO Forum which was hosted by the Industrial Development Corporation of South Africa (IDC) and the Development Bank of Southern Africa (DBSA). It was presided over by Mr. Peter M. Noni, Managing Director of Tanzania Investment Bank Ltd (TIB) and Chairman of AADFI.

Opening the meeting, the AADFI Chairman extended a warm welcome to Committee members to Johannesburg and expressed appreciation to the Prudential Standards, Guidelines and Rating System (PSGRS) Consultant Mr. Paul Yuma Morisho for attending the meeting to present the Report of the 2012 Assessment of the Association's member-DFIs with the PSGRS.

In their deliberations, the Committee members adopted the Summary Record of the 76th Executive Committee Meeting; took note of the minutes and resolutions of the 38th Ordinary General Assembly, the Briefing note and Follow-up on previous decisions, the Financial Situation as at 30th September, 2012 and the 2013 Draft Budget. The Committee also approved the 2013 AADFI Capacity-Building Program.

The Committee also agreed that the 2013 CEOs Forum should be held in Kenya, at a date and venue to be fixed with

the consent of the host institution, IDB Capital Kenya Ltd and communicate to all member-institutions. It also decided that Uganda Development Bank would be invited to host the AADFI CEOs Forum in 2015. The Committee further set the venue of the 78th Meeting of the Executive Committee in Marrakech, Morocco.

The Executive Committee reviewed the Report on the Implementation of the PSGRS Mechanism by AADFI Member-DFIs in 2012 and requested the Secretariat to write to all member-institutions inviting them to participate in the 3rd Peer Review & Rating of member-DFIs which will be conducted at the next CEOs Forum in Kenya in November 2013. In this regard, they should submit their certified results to the AADFI Secretariat before August 31st 2013. However, institutions whose financial year ends on 30th June should submit their certified results by the end of September 2013. With regard to certification by External Auditors, it was recommended that member-institutions should make it one of the tasks of the External Auditors when auditing their annual accounts in order to facilitate the process and save costs.

The Committee considered it imperative to rally Central Banks to accept the PSGRS Mechanism and get them involved in its implementation as part of their regulatory duties.

It further approved the AfDB-African development Finance Institutions Business Partnership Framework (BPF)

proposed by the AfDB Private Sector Department (OPSM) and recommended its implementation. It also expressed appreciation to the Private Sector Department (OPSM) for the renewed commitment in partnering with the AADFI to strengthen African national DFIs.

Furthermore, it commended the AfDB Private Sector Department's proposal to organize a workshop to discuss the role of African DFIs in promoting economic and social development during the 2013 AfDB Annual Meetings.

Finally, the Committee considered the theme of the workshop as crucial and timely and requested the Secretariat to explore the possibility to jointly hold the workshop with OPSM on the theme at the AfDB/AADFI Annual Meetings to be organized in Marrakech (Morocco) in May 2013.

The meeting was attended by the following Committee members: Mr. Adebayo Jimoh, 1st Vice-Chairman; The Late Stanley M. N. Matsebula, Representative for Southern Africa; Mrs. Maria de Fatima D. H. Silveira, Representative for Central Africa; and Mr. James M. K. Karanja, Representative for East Africa. Also present was Mr. J. A. Amihere, Secretary General of AADFI. In attendance were Mr. Zac Bentum, General Manager, Eximguaranty Company (Gh) Ltd, representing Mrs. Felicity Acquah, Managing Director and AADFI Representative for West Africa; Mr. Jean-Remy Maviogababicka, Divisional Head, Resource Mobilization and Treasury, Banque de Développement des Etats de l'Afrique Centrale (BDEAC), representing Mr. Michaël Adande, President of BDEAC and AADFI Representative for Special and Honorary Members; Mr. Julius Mukoji, Head Risk & Compliance Department, Tanzania Investment Bank Ltd (TIB), Observer; and Ms Sheila Barreto, Director, International Division, Banco de Poupanga e Credito (BPC)-Angola, Observer.

In his closing remarks, the Chairman of AADFI thanked Committee members for attending the meeting and commended them for their continued support to the Association. He also expressed appreciation to the Secretariat for the good work done.



Members of the Executive Committee during their Meeting on the eve of the 1st Joint CEO Forum from 13-16 November 2012 in Johannesburg, South Africa

THE AADFI HEADQUARTERS BUILDING COMMITTEE INSPECTS RECONSTRUCTION WORKS

The AADFI Headquarters Building Committee conducted an inspection of the ongoing reconstruction works at the Association's Headquarters in Abidjan on 1st March, 2013. This inspection tour was within the framework of the 6th Meeting of the Headquarters Building Committee, which was held the same day at the Association's Headquarters.

The meeting was presided over by Mr. Adebayo Jimoh, Chairman of the Committee in the presence of Mr. J. A. Amihere, Secretary General of AADFI. Also present was Mr. Hervé-Serge N'dakpri, Chief Finance Officer, Banque Nationale d'Investissement de Côte d'Ivoire (BNI), member of the Building Committee.

Observations and Resolutions

The Building Committee commended the quality of the newly constructed Block of Offices and noted that the Secretariat Staff has relocated to the new building. It also noted the extent of demolition of the old structure with the first floor completely pulled down.

It was observed that the ground structure is still strong and could be



The AADFI Staff in a Group photograph with members of the AADFI Building Committee at their meeting in Abidjan

renovated to accommodate the training complex of the Association. Consequently, the Committee directed the Secretariat to obtain an expert opinion on the structure and the cost of renovation. However, in order to protect the decking from water leakage, the Committee approved that the Secretariat should undertake temporary repairs on the decking.

The Committee further recommended the greening of the environment of the Headquarters Building and its landscaping and beautification in preparation for the official inauguration of the newly constructed Block of Offices.

It was also decided that reminders should be sent to member-institutions still owing their contributions towards the reconstruction of the AADFI Headquarters.

AADFI CHAIRMAN PAYS TRIBUTE TO THE LATE STANLEY M. N. MATSEBULA (MEMBER OF THE AADFI EXECUTIVE COMMITTEE AND REGIONAL REPRESENTATIVE FOR SOUTHERN AFRICA)

The Association of African Development Finance Institutions (AADFI) lost one of its prominent Executives, Mr. Stanley M. N. Matsebula, Managing Director of SwaziBank, who suddenly passed away on 11th January 2013 at Milpark Hospital in Johannesburg (South Africa).

In this regard, the Secretariat sent a condolence letter to the Board Chairman of SwaziBank. The funeral rites were held on 19th & 20th January, 2013 in Manzini and in Makhwane (Mr. Matsebula's homestead).

The AADFI was represented at the funeral celebrations of the deceased by

Mr. Mvuleni Geoffrey Qhena, Honorary Chairman and CEO of Industrial Development Corporation (IDC) of South Africa. He attended the funeral rites and conveyed the Association's sympathy and condolence to SwaziBank and the deceased family.

Paying tribute to the deceased on behalf of Mr. Peter M. Noni, the Chairman of the Association, Mr. Qhena highlighted that "Mr. Matsebula would be remembered by the Association for the active membership of SwaziBank in the AADFI and for his constructive interventions, hard work and constant availability as a member of the AADFI Executive Board".

Mr. Matsebula was an Executive Officer of the AADFI. He was first elected a member of the Association's Executive Committee and Regional Representative of the Association from 2000 to 2004. He was re-elected to the same position in 2009, a position he had since held until his announced death.

May His Soul Rest in Perfect Peace



The late Stanley M. N. Matsebula, Former Managing Director of SWAZIBANK, Member of the AADFI Executive Committee and Regional Representative for Southern Africa