



## **Sidian Bank and Kenya National Chamber of Commerce & Industry Sign MOU Towards Empowering Entrepreneurs Through Setting Up of SME Hubs.**

For Immediate Release.

**Nairobi, February 13, 2018....** Sidian Bank and Kenya National Chamber of Commerce and Industry this morning signed an MOU towards empowering the growth of SMEs. This will be realized through the establishment of SME Hubs in Sidian Bank Branches, over a five-year period, with first hub being domiciled in the bank's Kenyatta Avenue Branch, which will be operational in a month's time.

Through the SME Hubs, Kenya National Chamber of Commerce members will have a common meeting place where they can exchange ideas, hold consultative forums, while tapping into financial advisory, trade finance solutions and business expertise from Sidian Bank.

Vision 2030 aims at making Kenya a newly industrialized middle-income country, capable of providing a high quality of life for all the Kenyans by the year 2030. SMEs are expected to be a major driver for attainment of this goal.

Speaking during the signing, Mr. Chege Thumbi, Chief Executive Officer, Sidian Bank said that "Development of SMEs is an area of great interest to Sidian Bank, it is also at the core of Kenya National Industry of Commerce & Industry mandate, and therefore being a matter of common interest to both parties, partnering to empower SMEs through the setting up SME Hubs in Sidian Bank Branches will yield tangible results in the shaping, developing and addressing the needs of entrepreneurs in the Kenya".

He further added that "We intend for the success of this partnership to impact SMEs ranging from small, medium and large. In turn, Sidian Bank and Kenya National Chamber of Commerce will have made a significant contribution to the realization of Vision 2030 goal of the creating a competitive and prosperous Kenya.

Mr. Kiprono Kittony, Chairman, Kenya National Chamber of Commerce and Industry said that "Kenya National Chamber of Commerce has over seventeen thousand (17,000) members countrywide and seven hundred and fifty members (750) in Nairobi, who will directly benefit from this partnership. Additionally, the Chamber's Import & Export (Impex) Club, who specialize imports and exports will gain direct access to expert trade advice and solutions to Sidian Bank's robust trade finance teams".



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### **About Kenya National Chamber of Commerce and Industry**

Kenya National Chamber of Commerce and Industry (KNCCI) was established in 1965. It has an International network of 177 Chambers, regional networks and a countrywide outreach of 47 county chapters.

KNCCI is a long-established business membership organization of the business community with extensive and countrywide county network in Kenya operating with its core Mandate of promoting, protecting and developing the interest of its members and the entire business community by fostering a business friendly environment.

The chamber was re-launched in 2014 and its new strategic plan 2016-2018 envisages a vibrant and prosperous business community with a mission of facilitating and promoting a sustainable business environment for economic growth and prosperity.

The chamber operates on 4 pillars: Policy and Advocacy, Trade Development, SME Development and County Development.

### **About Sidian Bank.**

Sidian Bank is a full-service commercial bank providing an array of financial services to individuals and enterprises, and has been a leading player in Kenya's enterprise banking sector.

At Sidian Bank, we recognize the significant accountability and inherent risks that an entrepreneur takes to make his ideas and dreams a reality. It is for this reason that our mission is to empower entrepreneurs to create wealth through provision of transformational financial solutions that meet entrepreneurs needs and facilitate growth through convenience and choice, through a network of forty branches countrywide.

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