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## **CRDB simplifies student's loan application**

CRDB Bank has simplified high learning loan procedures and reduces it to 15 minutes from three weeks soon after a student finalizing application processes. The simplified system was created by the bank and Higher Education Students' Loan Board (HESLB), goes in trial yesterday. The system was launched at Institute of Finance Management (IFM). CRDB Managing Director Dr. Charles Kimei said that the first phase started at IFM and would later be rolled out to other colleges and universities. "The new system reduces application time, after completing necessary procedures, to 15 minutes and set to clear the number of challenges which students faced previously," he said. *"Daily News, Business & Finance Pg.19"*

## **Bank nurtures young talented graduates**

Stanbic Bank Tanzania has recruited six graduate trainees under its 2017 graduate programme aiming at identifying and nurturing young talented graduates to take on leadership positions at the institution and the banking industry. The programme is tailored to encourage high level growth with professional qualifications and training critical to a carrier in banking. Stanbic Bank CEO Ken Cockerill said "Our graduate programme is designed to develop our future business leaders and we count on you to play a significant role in shaping the direction of the organization as we move forward in this dynamic and rapidly changing world in which we operate". *"Daily News, Business & Finance Pg.19"*

## **Uchumi posts narrower full-year pretax loss for second year**

Kenya's Uchumi Supermarket said on Wednesday its pretax tax loss narrowed to 1.66 billion shillings (\$16.01million) for the year ended June from 2.67 billion shillings, in results that were broadly endorsed by its auditor. The chain closed some outlets last year and it is selling assets, such as land, after it sunk into deep losses. It is also seeking fresh funds from shareholders, including the Kenyan Government. Several former Uchumi directors and executives are facing charges brought by the market regulator. *"Daily News, Business & Finance Pg.19"*

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