
*Co-operative Bank of Kenya recognised as **Best Retail Bank in Kenya** and **Best SME Bank in Kenya** at the 2018 Banker Africa Awards 2018.*

The fourth edition of the Banker Africa- East African Banking Awards 2018 were hosted on the 10 May 2018 at Radisson Blu Hotel Nairobi, to recognise outstanding performance and excellence in the financial services industry.

Co-operative Bank was a big winner, scooping three key awards, namely **The Best Retail Bank in Kenya**, The **Best SME Bank in Kenya** and the **Best Investment Institution in Kenya**.

Commenting on the awards, the Group Managing Director and CEO Co-operative Bank said,

“We have over the years worked hard to build a model that enables us to stay close to the customer, listen to their needs and glean insights on their long-term goals that we can confidently say we are offering the most competitive value proposition that SMEs and Retail clients can expect to ever get in this market.”

Co-op Bank already enjoys significant presence in the SME and Retail banking space. It is the recognition of the unique funding needs of SMEs that the bank negotiated and secured long-term funding from international development finance institutions essentially to fund SMEs.

Most lately, the bank recently secured a substantial US\$150 Million (approx. Ksh 15.2 Billion) line of credit from the International Finance Corporation (IFC) for on-lending mostly to SMEs and favourable terms.

The lines of credit offer great support to SMEs in the following ways;

1. **Flexible, long-term loan tenure**, as the loans are offered to the bank with a long repayment period, the bank is able to extend the same benefit of long-term repayment period to SME customers.
2. **Currency choice of loan facility**, which allows SMEs to borrow in the currency of their choice, including US Dollars especially for SMEs engaged in international trade.
3. **Competitive pricing**, as the bank is able to extend the benefit of affordable pricing of the credit lines to customers, as opposed to higher pricing of locally-sourced funding.

Our practice in the SME space has served both the customers and the bank well, to wide acclaim both in Kenya and across the world.

The winners of the Banker Africa Awards are selected by registered readers of CPI financial products and services, who are peers in financial services.

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