



## **SIDIAN BANK AND AQUA FOR ALL PARTNER TO PROVIDE COVID-19 WASH LOAN FACILITY FOR SMALL SCALE WATER SERVICE PROVIDERS (WSPs) IN THE WATER, SANITATION & HYGIENE SECTOR (WASH)**

**Nairobi, August 4, 2020.** Sidian Bank Limited and Aqua for All, two like-minded partners, have come together to provide support in bridging the service and financial gaps in the water and sanitation sector. This partnership is aimed at mobilizing additional resources in support of the Government's Emergency Response for COVID-19 pandemic.

Sidian Bank was formerly known as K-rep Bank which was founded in 1984 with the aim of providing grants and technical assistance to NGOs who offered loans to micro-enterprises. The bank's new vision is to be recognized as the preferred partner in realizing entrepreneurial potential. The bank's mission is to enable entrepreneurs create wealth through provision of transformational financial solutions, the bank targets the micro, small and medium enterprise (MSME) sector by providing an array of banking services and solutions.

This new vision reinforces the shared goals of the partnership with Aqua for All. With the COVID-19 pandemic having affected Kenyans and livelihoods, we found it imperative to scale up innovative solutions for WSPs through short-term financing facilities in working capital, asset and project finance. This partnership is aligned with Aqua for All's efforts to mobilize public and private capital to facilitate the scale up and sustainability of water and sanitation MSMEs and to achieve SDG 6: Clean water and sanitation for all.

The envisaged lending criteria will include: Cash advances to finance urgent operations and working capital to increase stock of materials and products much needed to fight COVID-19 for the low-income population. Besides, Local Purchase Order (LPO) financing for MSMEs that provide critical supplies and services and project financing with focus on solarization e.g.



borehole developments are also considered along with asset financing for purchase of critical equipment to sustain the high demand of services and solutions.

Mr. Chege Thumbi, CEO Sidian Bank says: “The safety of Kenyans is paramount. This partnership has come at an opportune time when the country is in dire need of innovative solutions to ensure that we are providing sustainable financial solutions for Kenyans. Sidian Bank is committed to backing the government in combating this pandemic by supporting our customers with financing to sustain WASH services for 2.5 million low-income population affected by COVID-19 in Kenya. “I call upon all MSMEs in the WASH sector to leverage on this opportunity as it will go a long way to benefit the Kenyan economy.”

Separately, the bank continues to support MSMEs with funding at this critical period in our country to ensure that their businesses stay afloat.

Ms Josien Sluijs, Aqua for All’s Managing Director, says “We are delighted to partner with Sidian Bank to develop an innovative finance facility in support of water, sanitation and hygiene MSMEs in Kenya and of government efforts to fight COVID-19. The current crisis urges immediate action. Water and sanitation MSMEs must continue operating and expanding their reach to safeguard access to essential services for millions of Kenyans during the COVID-19 crisis. Especially for people on low incomes, paving the way to build the sector’s resilience in the future is crucial”.

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### **About Sidian Bank**

Sidian Bank is a full-service commercial bank providing an array of financial services to individuals and enterprises. The bank, formerly known as K-rep Bank has been a leading player in Kenya's enterprise banking sector. Sidian Bank's goal is to create wealth through provision of transformational financial solutions that meet entrepreneurs' needs and facilitate growth through convenience and choice. The bank has a network of 41 branches.

### **About Aqua for All**

Aqua for All is a not-for-profit organization. For almost two decades, we have worked towards catalyzing an innovative, sustainable, and inclusive water and sanitation economy worldwide.

Aqua for All operates in Africa and Asia supporting innovations and scaling up enterprises until they are ready for investments without distorting the market. In addition, we use our funds to mobilize private and public capital to increase investments in water and sanitation.

We are Making Water Count!



**For further information, please contact:**

**Sidian Bank**

Abigael Opondo

Tel: 0711058 610 or 0724230878

Email: [AOpando@sidianbank.co.ke](mailto:AOpando@sidianbank.co.ke)

Joan Njuguna

Tel: 0711058 008 or 0720261019

Email: [JNjuguna@sidianbank.co.ke](mailto:JNjuguna@sidianbank.co.ke)

**Aqua For All**

For more information, please visit: [aquaforall.org](http://aquaforall.org) or contact:

- [Janine de Laat, Communications Manager, Aqua for All; j.delaat@aquaforall.org](mailto:j.delaat@aquaforall.org)
- [Blanca Méndez, Communications Manager, Aqua for All; b.mendez@aquaforall.org](mailto:b.mendez@aquaforall.org)