

PRESS RELEASE

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FAMILY BANK AND AQUA FOR ALL ENTER A FINANCING DEAL TO INCREASE LENDING TO MEDIUM & SMALL-SCALE WATER ENTERPRISES

Nairobi, Kenya July 13, 2022- Family Bank has signed a KES 350 million (€2.9 million) two-year partnership with Aqua for All to facilitate increased lending to medium and small-scale water enterprises supplying low-income communities with safe drinking water either through piping systems or water kiosks throughout Kenya.

Aqua for All, a foundation that specializes in innovative finance for water and sanitation, and Family Bank are targeting Community-Based Water Service Providers in order to provide improved access to clean, safe water to over 280,000 people. Community-Based Water Service Providers are organized as community-based organizations, Self-Help Groups, Cooperatives, Societies, Trusts, Sole Proprietors, Associations, Faith-Based Social projects and NGO social projects.

Speaking during the signing ceremony, Family Bank CEO Rebecca Mbithi acknowledged that access to affordable credit in the water and sanitation economy remains a challenge.

“As a Bank, we are dedicated to help scale up the financial and operational performance of water service providers and financing initiatives focused on delivering improved water supply and sanitation services to low-income homes. Together with Aqua for All, we will be able to widen our financing pool of service providers and provide access to affordable credit for Community-Based Water Service Providers that are providing piped and point services in the unserved or underserved populations,” she said.

The United Nations (UN) Sustainable Development Goal 6 (SDG 6) aims at ensuring universal access to safe and sustainable management of water and sanitation for all by the year 2030. However, the UN reports that more than two billion people worldwide lack access to safe water and sanitation.

“We consider Kenya a promising market for water and sanitation investments. However, we need to accelerate progress towards achieving SDG 6. This requires supporting scalable solutions and facilitating access to capital by unlocking private investments. Our partnership with Family Bank is an important step towards providing sustainable access to safe water and proper sanitation nationwide. By supporting community-based service providers, we

can contribute to making the water and sanitation sector in Kenya more sustainable and inclusive,” said Aqua for All’s Managing Director Josien Sluijs.

This partnership will support MajiPlus, a loan facility from Family Bank that provides flexible financial solutions to individuals, micro-businesses, SMEs and Water Service Providers. In addition, Family Bank will also offer customers training materials on how to provide financing for climate-resilient projects in the water, sanitation and hygiene sector.

The signing ceremony was also attended by Pim van der Male, First Secretary, Food Security and Water, Embassy of the Kingdom of the Netherlands who lauded the partnership.

“For many years, the Government of the Netherlands has supported Aqua for All as it believes in Aqua for All’s holistic approach to bridge the service and finance gaps to accelerate access to safe water and proper sanitation for all. I am delighted to see that the partnership between Aqua for All and Family Bank is a good example of this. By mobilising private funds to invest in WASH, this partnership will contribute to achieving SDG 6 and to supporting WASH development in the country, especially at community level. Moreover, this partnership will contribute to supporting Kenya’s Vision 2030’s goal to achieve accelerated and inclusive economic growth and to realize universal access to water services,” he said.

Financing shall be provided to existing and new Community Water Projects operating in Kenya across the Bank’s 93 branches distributed across 37 counties.

In attendance were representatives from water.org, World Bank, African Guarantee Fund, Davis and Shirliff among other stakeholders and partners in the Water, Sanitation and Hygiene Sector (WASH) sector.

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ABOUT FAMILY BANK

Family Bank is a financial institution that prides itself in growing a strong retail customer base with a key focus in SME banking anchored on the positive transformation of people’s lives in Africa. Family Bank is the fifth-largest bank in Kenya, as of Dec 2020, in terms of branch network with 93 branches across 32 counties. The Bank has over 750,000 customers, 4,800 bank agents, over 8,000 merchants countrywide with total assets of KES 111 billion and a deposit base of KES 81.9 billion as of 31 December 2021.



Family Bank prides itself in being a digitally innovative bank having been the first bank to introduce paperless banking through smart card technology and mobile banking, PesaPap, in Kenya and the first to launch the mVisa service in Africa.

In 2021 Family Bank received two awards; Financial Communication Campaign of the Year and Overall Public Relations Campaign of the Year at the 2021 Public Relations Society of Kenya Annual Awards for Excellence for the Corporate Bond Campaign where the Bank raised KES 4.42 billion via public placement marking a subscription of 147.3%. In 2021, Family Bank was voted as the Best Overall Bank and Best Tier Two Bank for Customer Responsiveness and Satisfactory Digital Experience. Previously in 2020, the Bank was voted Best Tier Two Bank and the overall second-best bank in Digital and Customer Experience in the Kenya Bankers Association Customer Satisfaction Survey.

Other awards include Best SME Bank in Kenya at the annual Banker Africa Awards 2017, East Africa –an award initiative for financial institutions in Africa, Think Business Fastest Growing Bank Award three years in a row between 2013 and 2015 and the Think Business Best Bank in Micro-Finance Award, 1st Runner-up in 2013 and 2014.

ABOUT AQUA FOR ALL

Aqua for All is a foundation operating primarily in Africa and Asia. For over two decades, we have worked towards catalysing an innovative, sustainable and inclusive water and sanitation economy worldwide.

We believe that innovation, scalable solutions, and public and private capital are needed to bridge the service and financial gap to achieve SDG 6 – Water and sanitation for all.

We use grants to accelerate providing access to water and sanitation to low-income households and institutions. We do this by supporting innovations and scaling up enterprises until they are investment ready, without distorting the market. In addition, we use our funds to mobilise private and public capital to increase investments in water and sanitation.

We are Making Water Count!

For more information on Aqua for All, please visit: aquaforall.org

For more information about Family Bank, please visit: www.familybank.co.ke

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