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## Uganda: Govt, U.S. Firm Boost Saccos

### The Monitor (Kampala)

26 October 2007

Posted to the web 26 October 2007



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Peter Nyanzi  
Kampala

THE government is teaming up with an American company to bring modern electronic banking to Ugandans in the rural areas.

The International Herald Tribune, a US-based paper, reported on October 20 that Finance Minister Ezra Suruma is spearheading the project in partnership with Map International, a New York based company in a public-private partnership.

"What we are trying to do in Uganda, is to expand our financial system so that more than 90 per cent of the population would have access to financial services," Dr Suruma was quoted saying.

"We have six million households, five million in rural areas, and we want them all in the banking system. Our vision is that the whole country will become monetised."

Dr Suruma was not immediately available to comment yesterday as he was reportedly out of the country.

But the paper quoted him saying the government is to create at least 1,000 savings and credit cooperatives (SACCOS) in rural areas, and 389 of them are already operating.

In a bid to connect them into the national banking system, the government is partnering with Map, which has launched a system to link the members of the cooperatives to the national banking system using debit cards with identifying photos and fingerprints.

Mr Michael Landau, the company's chairman, is quoted as saying that just as the government is bringing roads to rural areas, Map International is providing "a turnkey solution" by bringing the infrastructure to rural areas that have very limited financial services.

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Additionally, the government, under a phased programme, is beginning to open up accounts at the government-owned Post Bank for more than 600,000 government employees, and the Map system will enable them to have immediate access to their pay cheques.

He said the government pays out over \$1

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billion annually in salaries, benefits and pensions to its citizens which he hoped would now go through the Map system and allow employees to be paid quickly, efficiently and in a transparent fashion.

He said within a few months, customers will be able to access their new bank accounts using mobile phones and pay bills online.

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