

JUNE, 2025 ISSUE NO.1

MONTHLY NEWSLETTER



WHAT IS INSIDE?

MESSAGE FROM THE MANAGING DIRECTOR

HIGHLIGHT

BISHOP'S VISIT, AFRICA DAY CELEBRATION

FEATURED PRODUCTS

FOREIGN CURRENCY DOMINATED ACCOUNT (FCDA)

FLEX ONLINE

ECONOMIC REVIEW



A MESSAGE FROM OUR MANAGING DIRECTOR

Dear Valued Customers.

We decided to start this newsletter because we want to talk with you more often. This is not just about telling you bank news but about helping you reach your goals through smart financial decisions.

Our bank's mission is to transform lives through inclusive, convenient, simplified and sustainable financial solutions. We do not just want to hold your money, we want to help you use it to create the life and business success you want.

This newsletter will bring you closer to the heart of the Bank. Think about it: every financial goal you have connects to something important. Maybe you want to buy your first house, expand your business, save for your children's education, or grow your company's operations. We are here to help you make those dreams happen by giving the right advice and In this newsletter, you will find helpful financial tips, learn about our services, and meet the people who ensure efficient service is delivered every day. We are not only your bank, but we live and work in this community too, and when you succeed, we all succeed.

We are committed to delivering simplified,



secure, and innovative banking solutions that meet your evolving needs, whether you are an individual building your future or a business driving economic growth. Your feedback continues to inspire us, and we welcome you to engage with us as we shape the future of banking in Malawi, together. Thank you for choosing Centenary Bank.

Warm regards,

Godfrey ByekwasoManaging Director



TEAM TEAM

At Centenary Bank Malawi, our leadership team is committed to delivering exceptional service and driving growth. Meet the team behind our success:



Godfrey Byekwaso Managing Director



Hilarious Nampota Chief Finance Officer



Lawrence Chinjala Head of Risk



Tasokwa Mchawe Head of Corporate Banking



Joseph Kandeya Company Secretary



Mayamiko Kalizang'oma Head of Retail & SME Banking



Jim Kalua Head of Treasury



Chifundo Ngoma Head of Operations



Zeyn Yusuf Ali Head of Microfinance Division



Stephen Mangwaya Head of Partnerships & Strategy



Felix Chitera Head of Alternate Channels



Metrina Lapukeni Head of Compliance



Blazius Kwakwala Head of Administration & Human Resources



Samuel Phiri Head of ICT



Rawlings Mvula Acting Head of Credit

EXPANDINGOUR **REACH**

BRANCH NETWORK

We are proud of our growing branch network designed to bring banking services closer to you. Whether in urban centers or rural towns, our branches ensure that you have easy access to quality financial services.



HIGHL&GHT



In a special moment for our community, we joined the Catholic community in celebrating the installation of Rt. Rev. Yohane Suzgo Nyirenda as the new Bishop of the Mzuzu Diocese at Mzuzu Stadium. Representing the Bank were Board Chairperson Dr. Francis Pelekamoyo, members of management, our chaplain, and staff, who presented a special gift to the Bishop and the Diocese in recognition of their meaningful work and service to the community.

We extend our heartfelt congratulations and best wishes to Bishop Nyirenda as he begins this new chapter of leadership and service.

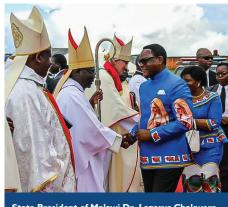




Our Board Chairman, Dr. Francis Pelekamoyo,presents a cheque to the newly installed Bishop,joined by Mzuzu Branch Manager, Linly Ng'ambi



with the Head of Strategy& Partnerships, Stephen
Mangwaya; MzuzuBranch Manager, Linly Ng'ambi;
Corporate Relationship Officer, Shadreck Frank; and our
chaplain, Father John Mangwere, presented a gift to the
Bishop and the Diocese in support of their work.Suzgo
Nyirenda.



State President of Malawi Dr. Lazarus Chakwera warmly shakes hands with Bishop Yohane Suzgo Nyirenda.



Emeritus Bishop John Ryan delivered his farewell speech, expressing heartfelt wishes for the continued success of the diocese.

HIGHL#GHT

Day CELEBRATION

On Africa Day, our staff-the very people who serve you-proudly embraced the continent's vibrant cultural heritage across all our branches and offices.

It was a moment to celebrate what connects us all, and our team united to honour the spirit of being African. Dressed in traditional attire representing the rich cultures across Malawi and the continent, our staff brought the day to life with colourful fabrics, bold patterns, and distinctive accessories that highlighted our shared identity.

If you regularly visit our branches, you may spot some familiar faces in the photos and videos, we are proud that the people you interact with every day are also the ones keeping our culture alive. To add to the celebration, they recorded special video greetings in various local languages, spreading messages of unity, pride, and cultural appreciation across Centenary Bank's social media platforms. platforms.tinent. The colourful fabrics, bold patterns, and unique accessories created a beautiful display of heritage and identity.

As part of the celebration, staff members also recorded a special video greeting in different local languages, spreading messages of unity, pride, and cultural appreciation across Centenary Bank's digital platforms.

















FEATURED PRODUCT | SOLUTIONS DESIGNED FOR YOU

Foreign Currency Denominated Account (FCDA)

In today's world, handling foreign income and making international payments should be simple, safe, and stress-free.

If you travel often, receive money from family or work abroad, run a business that trades with other countries, or want to protect your money from losing value, Centenary Bank Malawi's Foreign Currency Denominated Account (FCDA) is made for you.

The FCDA allows individuals and organizations to keep and use money in major currencies like US Dollars (USD), British Pounds (GBP), Euros (EUR), and South African Rands (ZAR). It makes it easier to receive, save, and use foreign money safely.

Who Can Open an FCDA?

- Individuals (Residents & Non-Residents)
- Businesses engaged in international trade
- NGOs, Embassies and Diplomatic Missions

Requirements to open an FCDA

For Individuals

- National ID or Passport
- Proof of residential address (utility bill, lease agreement, etc.)
- Proof of source of foreign income (job
- contract, remittance slip, or investment document)
- Minimum opening deposit in foreign
- currency (e.g., USD 100 or equivalent)

Requirements to open an FCDA

For Businesses

- Business registration documents
- Board resolution to open the account
- Tax identification
 certificate
 (if applicable)
- KYC documents andIDs for authorized signatories
- Proof of foreign income or trade (contracts or invoices)

Key Charges

Service	Fee
Transfer to Centenary account	Free
Cash withdrawal (Individual/Diaspora)	Free
Cash withdrawal (Bureau/ Corporate)	2% of amount, minimum MWK 17.475
Swift payment from vostro account	MWK 100,000
Transfer to other banks (In foreign currency)	USD 50
Swift message	USD 45
Statement interim (per page)	USD 1.50
I month statement with transaction receipts	USD 5+ extra fees from the sending bank
Account closure	Free



Premium Internet Banking

Flex Online is a secure and efficient internet banking platform tailored for today's fast-paced businesses and individuals.

With a focus on convenience, flexibility, and security, Flex Online gives you full control of your banking anytime, anywhere.

Benefits Include

Bulk salary and supplier payments

Tax and government payments

Bill payments for utilities and services

24/7 access.





- * For more information, write to us at info@centenarybank.co.mw
- I. Visit any branch
- 2. Register and receive login credentials
- 3. Start transacting instantly

ECONOMIC OVERVIEW

FOR THE MONTH ENDING (23 MAY 2025)

How is Malawi's economy doing?

Malawi is currently facing some economic headwinds that are influencing growth and prices. Commodity prices remain elevated, and business activity is progressing steadily but cautiously. As of April, inflation was at 29.9%, somewhat above the government's target of 22%.

Economic growth for the year is projected at 2.4%, shaped by factors such as reduced agricultural output and shifts in external financial support following the conclusion of the recent IMF programme.

Kwacha & Foreign Exchange

- The Malawi kwacha has remained fairly stable, trading at about MWK 1,750 per US dollar.
- Although earnings from tobacco exports have increased, our foreign exchange reserves remain modest due to higher import levels and delays in donor funding.

Prices of Key Commodities

Here's what's happening with some of the most important products:

- Maize prices in some markets are around MWK 100,000 for a 50kg bag. ADMARC sells maize at a lower price of MWK 39,500, with purchase limits for in place customers
- Tobacco: So far this year, Malawi has earned over USD 395 million from tobacco sales, and prices at auction are averaging USD 2.95 per kg.
- •Fuel prices are currently MWK 2,530 per litre for petrol and MWK 2,734 per litre for diesel, which impacts transport and production costs
- Sugar: Shortages continue in many towns, leading to new import measures to new import measures and regulatory steps to stabilize supply

LENDING RATES

Centenary Bank Limited would like to notify its customers and the general public of an adjustment to its lending rates.

The applicable lending reference rate (which is also the base lending rate) for banking loans and overdrafts has been revised from 25.20% to 25.10% effective Wednesday, 4th June, 2025.

