

10 Years
-OF EMPOWERING HOUSEHOLDS-
2015 ★ ★ ★ 2025

Caritas
MICROFINANCE BANK
Twaimarisha Jamii

A DECADE OF IMPACT

CARITAS MICROFINANCE BANK'S JOURNEY IN EMPOWERING HOUSEHOLDS

Happy



Join us in wishing Caritas Microfinance Bank a very Happy 10th Anniversary!

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THE BIRTH OF A VISION

In the early 1980s, a seed was planted—one that would grow into a financial institution dedicated to uplifting communities.

This vision was sparked by the Servant of God, **Maurice Cardinal Otunga**, the first African Bishop in Kenya, who had a deep understanding of the socio-economic struggles faced by many families. He believed in the power of self-reliance and took a bold step in **1983** by pioneering the first **Self Help Group (SHP) at Kiriko Parish, Gatundu North.**

With the guidance of **Fr. Mukui** and the unwavering faith of Kiriko Parish Christians, the spirit of collective financial empowerment was born.

Parishioners contributed as little as **Kes. 20 each**, raising a total of **Kes. 680,** which was then deposited at KCB Thika Branch. This small act of unity laid the foundation for a movement that would later shape financial inclusion across Kenya.

As the Self Help Group model flourished, its impact spread beyond Kiriko Parish, reaching parishes and outstations across the Archdiocese of Nairobi.

For over 30 years, the Self Help Program continued to thrive, focusing on savings, credit access, and financial empowerment, particularly for women and marginalized communities.



Recognizing the profound link between financial access and poverty reduction, **His Eminence John Cardinal Njue** envisioned the establishment of a **microfinance bank** to serve the growing needs of these communities. This vision was embedded in **Caritas Nairobi's Strategic Plan 2009-2013**, setting the stage for the formation of **Caritas Microfinance Bank**. After years of planning and dedication, this dream was finally realized in **June 2015**, when the bank was officially licensed by the **Central Bank of Kenya**, marking the beginning of a new chapter in financial empowerment.

From a humble savings initiative in **1983** to a fully-fledged microfinance bank in **2015**, the journey of Caritas Microfinance Bank is a testament to faith, resilience, and the power of community-driven financial solutions.

THE FORMATIVE YEARS

(2015-2020)



Laying the Foundation



Central Bank of Kenya- Deputy Governor, Sheila M'Mbijjewe cuts a ribbon to officially launch the newly launched, Caritas Microfinance Bank at Holy Family Basilica (2017). Also present is, Chairman, Caritas Microfinance Bank, Patrick Kinyori (left) and His Eminence Cardinal John Njue.

The year **2015** marked the dawn of a new era. After decades of community-driven financial empowerment through Self Help Groups, the vision of establishing a microfinance bank became a reality.

On **June 15, 2015**, Caritas Microfinance Bank officially opened its doors, licensed by the **Central Bank of Kenya (CBK).** This milestone was not just the birth of a financial institution but the fulfillment of a dream—a testament to the dedication of all those who had nurtured the idea for years.

With a mission to provide ethical financial solutions and deepen financial inclusion, Caritas Microfinance Bank set out to expand its reach. The journey began with the launch of the **Corporate Branch at Cardinal Otunga Annex in 2016,** serving as the bank's headquarters and a hub for its growing customer base.

As demand for financial services grew, so did the bank's footprint. In **2017**, Caritas MFB extended its services to the heart of Nairobi's informal settlements with the opening of the **Kawangware Branch**—a move that reinforced its commitment to serving micro and small businesses, self-help groups, and individuals seeking financial empowerment.

The momentum continued in **2018**, a year that saw an ambitious expansion plan unfold. Three new branches—**Donholm, Thika, and Karuri**—were established, bringing banking services closer to communities that had long relied on informal financial systems. These branches symbolized not just growth but also trust—the trust of customers who believed in the bank's promise of ethical banking.

In **2020**, the bank opened the **Karen Marketing Office**, further reinforcing its presence and commitment to customers.

Embracing Digitization

Alongside physical expansion, Caritas Microfinance Bank embarked on a digital transformation journey to enhance service delivery and accessibility.

During this period, the bank launched and introduced **mobile banking services (810#)** and **ATM card** services, making it easier for customers to manage their finances from anywhere. It also introduced **Caricash Mobile Loans**, an instant micro-loan facility designed to provide quick access to credit for customers in need. Additionally, the bank expanded its **Agency Banking network**, ensuring that financial services reached communities beyond traditional branch locations.

These innovations underscored the bank's commitment to leveraging technology to bridge the financial gap and enhance customer convenience.



The Banking Hall at Our Cardinal Otunga Plaza Branch in 2019, Before Its Renovation in 2024.

Recognizing Excellence

As the bank continued to grow, recognition followed. **In 2018, 2019, and 2020**, Caritas Microfinance Bank was honored as the **Fastest Growing Microfinance Bank in Kenya** at the **Think Business Awards**. These accolades affirmed the bank's commitment to innovation, customer-centric solutions, and sustainable financial growth.

Through these formative years, Caritas Microfinance Bank solidified its place in Kenya's financial landscape.

OUR PHILOSOPHY

OUR VISION

The household financial services provider that adds value to all.

OUR MISSION

We provide ethically driven financial solutions to achieve distinctive customer experience in a convenient and innovative way while growing our stakeholders value.

OUR CORE VALUES

- **C** – *Customer Centric*
- **A** – *Accountability &Professionalism*
- **R** – *Reliability*
- **I** – *Integrity*
- **T** – *Teamwork*
- **A** – *Accessible & Responsive*
- **S** – *Stewardship*

OUR FOOTPRINT

10 YEARS

Our Purpose:

Twaimarisha Jamii



The Journey of Our Physical Branches Through the Years

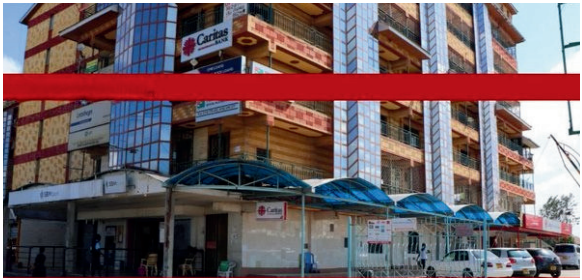
Over the past 10 years, we have delivered our services through both physical and digital channels, with a branch network spanning multiple counties.

As part of our commitment to empowering households, we have continuously expanded our physical presence, opening new branches to grow our footprint across the country.

2015	○ Licensing & Opening ○ Cardinal Otunga Plaza Branch Opened
2016	○ Corporate Branch-Cardinal Otunga Annex Opened
2017	○ Kawangware Branch Opened
2018	○ Donholm, Thika & Karuri Branch Opened
2020	○ Karen Marketing Office Opened
2022	○ Nyeri & Eldoret Marketing Office Opened
2023	○ Nakuru Branch Opened
2024	○ Cardinal Otunga Branch & Thika Branch ReOpened ○ Homabay Marketing Desk Opened ○ Githurai & Nyeri Branch Opened



Kawangware Branch – Located at Junction Plaza, Ground Floor, Along Naivasha Road Junction.



Donholm Branch –Located at Eastgate Mall, Ground Floor, Off Manyanja Road, Near Naivas Supermarket.



Nyeri Branch-Located at Nyaatha Plaza, Ground Floor along Kimathi Way



REVITALIZING THE BANK (2021-2024)



REVITALIZING CARITAS MICROFINANCE BANK

The year 2021 marked the beginning of a transformative phase for Caritas Microfinance Bank.

With the appointment of a new **Chief Executive Officer, David Mukaru,** the bank entered a new era of strategic growth, innovation, and resilience.
His leadership brought a renewed focus on customer-centric solutions, digital transformation, and expansion, ensuring that the bank remained agile in an evolving financial landscape.

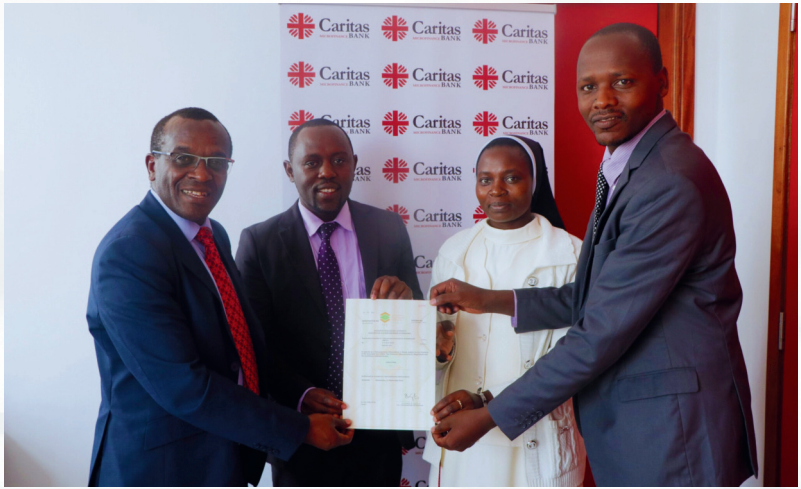
In 2022 the bank expanded its footprint, opening the **Nyeri Marketing Office and Eldoret Marketing Office** further strengthening its presence in key regions.
Additionally, the launch of the **Caritas Pay App** reinforced its digital transformation agenda, enabling customers to conduct transactions seamlessly from their mobile devices.



His Grace Archbishop Philip Anyolo's first visit to Caritas MFB on 6th December 2021.

2023 was a landmark year, as the bank achieved key milestones that shaped its future. It successfully transitioned from direct governance under the Archdiocese of Nairobi, positioning itself as an independent financial institution with a strong foundation for sustainable growth.

In addition, the Bank was licensed by **the Insurance Regulatory Authority (IRA)** and officially registered as a **Bancassurance Intermediary,** allowing it to offer a broader range of financial solutions, including insurance products.



Principal Officer Josaphat Cheruiyot (far right), Sr. Rose Moraa- Insurance Officer, Head of Finance- Amon Kariuki and Our CEO David Mukaru receiving the Caritas Bancassurance IRA license



CEO David Mukaru (far right), Chairman Patrick Kariuki, Rev. Bishop Celophas Oseso,Nakuru Deputy Governor David Kones- at the Opening of Our Nakuru Branch in May 2023

Expansion efforts also took center stage in 2023, with the **opening of the Nakuru Branch,** bringing financial services closer to businesses and communities in the region.



In June 2024, Caritas MFB launched a bouquet of digital solutions, a milestone event graced by His Grace Archbishop Philip Anyolo

Building on this momentum, **2024** became a year of bold strides. The Bank launched a **bouquet of digital solutions**, including the **Caritas Pay Portal, Caritas Digital Account, Instant Transfers via Pesa Link & Caritas Chama,** enhancing convenience and accessibility for its growing customer base.

By **2022,** the bank had been honored as the **Fastest Growing Microfinance Bank for five consecutive years (2018-2022)** at the **Think Business Awards.**

The bank was awarded the title of **Overall Best Microfinance Bank,** at the **Think Business Awards 2023** reinforcing its reputation as a leader in Kenya's financial sector.

Expansion efforts continued with the **reopening of Cardinal Otunga & Thika branches** and the **opening of new branches in Githurai and Nyeri,** further deepening its reach across the country.



Board Chairman- CPA Patrick Kariuki (far left), His Eminence John Cardinal Njue, His Grace Archbishop Philip Anyolo and our CEO David Mukaru, at the Grand Opening of our Githurai Branch



Board Chairman CPA Patrick Kariuki (far left) and The Apostolic Nuncio to Kenya and South Sudan, Archbishop Hubertus Van Megen, ceremoniously cut the ribbon at the grand opening of our Nyeri Branch

KEY MILESTONES

2020
- Karen Marketing Office Opened

2018
- Donholm, Thika & Karuri Branch Opened

2017
- Kawangware Branch Opened
- Official opening of the Bank



2016
- Cardinal Otunga Retail & Corporate Branch Opened
- Caritas Insurance Agency Limited incorporated.



2015
- Licensing & Opening

2024

- Launched:-Caritas Pay Portal, Caritas Digital Account, Pesa Link Integration & Caritas Pamoja
- Cardinal Otunga & Thika Branch Re-opened
- Githurai & Nyeri Branch Opened
- System Integration- CO BANK+
- Inaugural Interbank Sports Participation
- Best Microfinance Bank in Product Innovation, Agriculture & Livestock Financing.
  (Think Business Banking Awards)



2023

- Caritas Bancassurance Intermediary Licensed (IRA)
- Overall Best Microfinance Bank in Kenya
  (Think Business Banking Awards)
- Nakuru Branch Opened



2022

- Upgraded to Tier 1 Group
- Caritas Bancassurance Intermediary Limited Commissioned
- Caritas Pay App Launched
- Joined Automated Clearing House
- Business Segmentation
- The Training and Resource Center Launched
- Fastest Growing Microfinance Bank in Kenya 2018 – 2022. *(Think Business Banking Awards)*



AWARDS & RECOGNITIONS

2019, 2020, 2021

1st Runners Up in Financial Reporting for Microfinance Banks

Fire Awards

2019

WINNER: Most Improved Microfinance in Automotive Finance

Automotive industry excellence award

2022

2nd Runners Up - Best Microfinance Bank in Digital Banking

Think Business Awards

MAY 2023

1st Runners up-Customer Satisfaction

Think Business Awards

MAY 2023

Most Efficient Microfinance Bank

Think Business Awards

Fastest Growing MFB 5years in a row (2018-2022)

Think Business Awards



MAY 2023

Overall Best Microfinance Bank

Think Business Awards

MAY 2024

Best Microfinance Bank in Product Innovation

Think Business Awards

MAY 2024

Best Microfinance Bank in Agriculture and Livestock Finance

Think Business Awards

MAY 2024

1st Runners Up - Overall Best Microfinance Bank

Think Business Awards

MAY 2025

Best Microfinance Bank in Product Innovation

Think Business Awards

MAY 2025

Best Microfinance Bank in Agriculture and Livestock Finance

Think Business Awards

MAY 2025

1st Runners Up - Overall Best Microfinance Bank

Think Business Awards

MAY 2025

1st Runners Up - Best Microfinance Bank in Digital Banking

Think Business Awards

OUR DIGITAL JOURNEY



2015 marked the beginning with the introduction of **Mobile Banking** (**USSD *810#**) and **Internet Banking,** offering customers easy access to banking services from their phones

Mobile Banking
Internet Banking

2015

2016

Mpesa Paybill
Agency Banking
CariCash Mobile Loan

In 2016, the bank introduced the **899790 Paybill**, enhancing deposit mobilization through paybills.

Agency Banking was introduced in September 2016. The first 3 agents approved were; *Kairi CC SHG, Kayole-Diwopa Church SHG,* and *St. Francis Kasarani SHG*. This initiative expanded financial inclusion for the unbanked and underbanked.

CariCash Loan was introduced to provide customers with instant and convenient access to quick mobile loans

In April 2017, we introduced the Caritas **ATM cards**, allowing customers to access their funds nationwide through Visa-branded ATMs. These cards also enable Caritas MFB customers to shop conveniently using Visa-branded ATMs.

Caritas ATM Cards

2017

2022

Caritas Pay App

In June 2022, we launched the **Caritas Pay App,** allowing customers to access their accounts anytime, anywhere with ease and convenience.

Lipa na Caritas enables businesses and individuals to receive M-Pesa payments directly into their CaritasMFB account, enhancing convenience

Implementation of the **Updated Clearing system** standard for clearing files

Lipa na Caritas
Clearing System Update

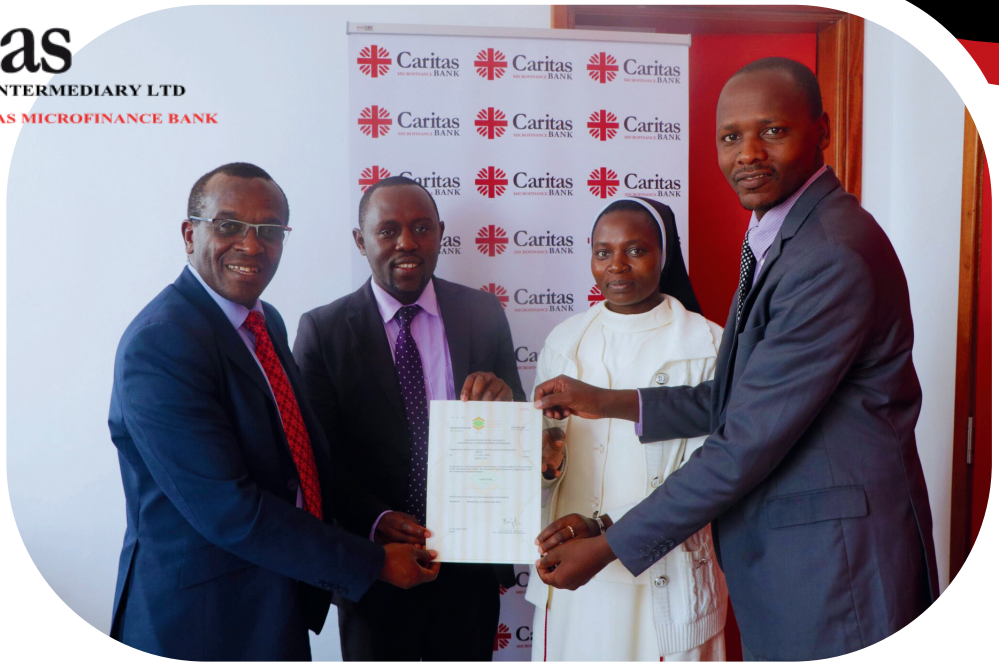
2023

2024

Caritas Pay Portal
Caritas Digital Account
Pesa Link Intergration
Caritas Chama
Money Transfer Services
CO Bank + System
Cheque Clearing Code
SWIFT System Upgrade
Mpesa B2C Validation



Caritas
BANCASSURANCE INTERMEDIARY LTD
A SUBSIDIARY OF CARITAS MICROFINANCE BANK

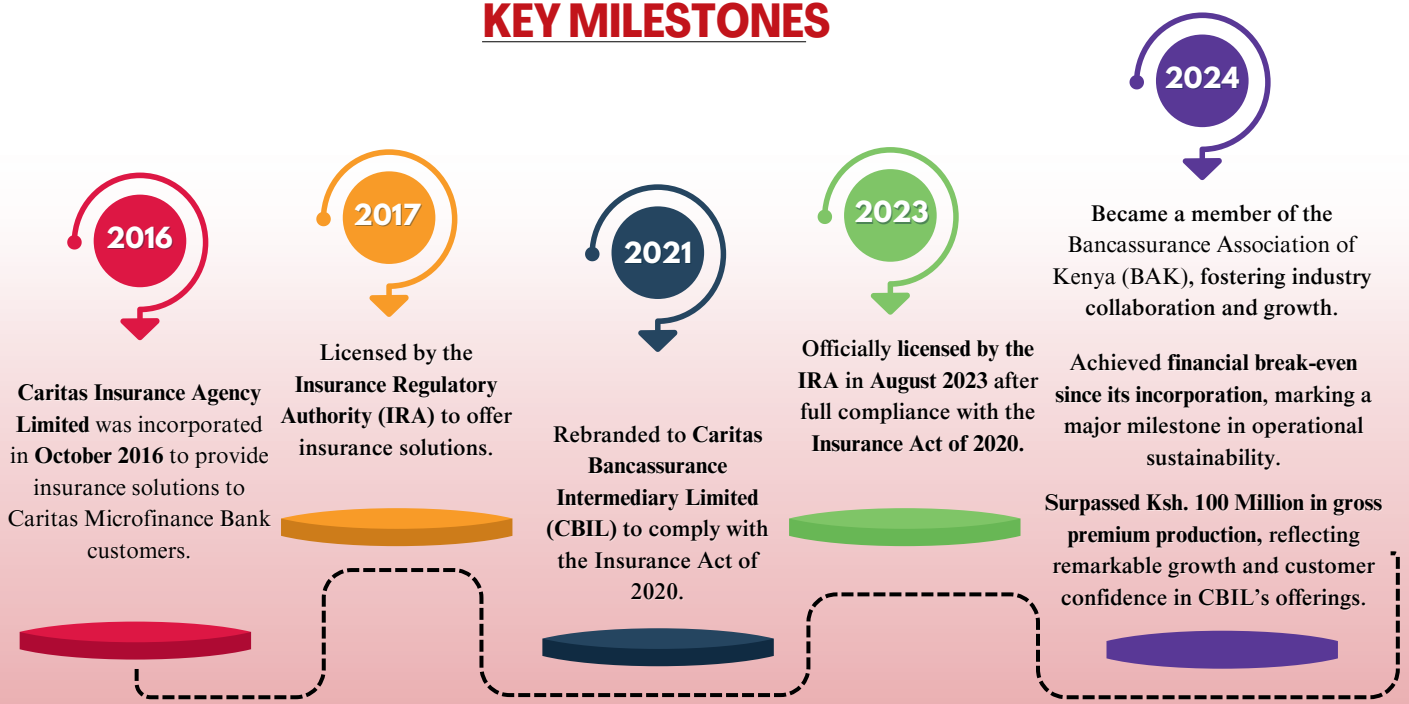


THE JOURNEY OF CARITAS BANCASSURANCE INTERMEDIARY LIMITED (CBIL)

Caritas Bancassurance Intermediary Limited (CBIL) is a wholly owned subsidiary of Caritas Microfinance Bank, established to provide **comprehensive and innovative insurance solutions** to Kenyans across various economic segments.

CBIL operates under the **bancassurance model**, leveraging strategic partnerships with reputable insurance companies to offer risk protection solutions tailored to individuals, businesses, and institutions.

KEY MILESTONES



OUR IMPACT



Building Dreams: My Story with Caritas MFB

By: Jane Muthoni Gichuru

"I'm Jane Gichuru, and I live in Kawangware. I am a retired veterinarian, a mother, a grandmother, and a businesswoman in the rental industry.

My journey into this business began while I was still working. I always knew that one day, I would retire, and I needed a stable source of income to sustain me. With this foresight, I started saving and that was the beginning of my rental business.

I started with just five single-room units. However, as time passed, I encountered financial challenges and I needed to expand my business. I wanted to move beyond the five units and grow further, but I lacked the necessary financial support.

I heard about Caritas Microfinance Bank through my Self-Help Group at my Catholic church where I'm a member, which happens to be near the Bank's Kawangware Branch.

I decided to explore the opportunities they offered. My first facility with Caritas MFB was a turning point in my rental business.

Through their support, I secured financing under the **Rent Milele Loan Facility**, allowing me to construct more rental units, transforming my business significantly.



Jane Muthoni Gichuru-a customer banking with Caritas MFB at Kawangware Branch

I have had the privilege of working closely with **my Relationship Manager, Jacinta Maina,** at the **Caritas MFB Kawangware Branch**. She has been a great support system.

Over the years, Caritas MFB has continued to support me through top-up loans, allowing me to expand even further. Their financial assistance has not only helped grow my business but has also positively impacted my family.

My Story with Caritas MFB

By: Jane Muthoni Gichuru

In **2018, 2022, and 2024**, the bank extended additional financing, enabling me to take my rental business to the next level.

I have referred my siblings to Caritas MFB, and they were successfully financed to purchase a bus for their school.



Jane Gichuru's -Rental units at Kawangware

Seeing how Caritas MFB has positively impacted not just my life but also my family's journey makes me so grateful.

Working with Caritas MFB has truly transformed my life.
It has given me hope and confidence that I will achieve all my objectives and goals.

My advice to anyone looking for financial support is simple—when you walk with Caritas MFB, you will not regret it. Know what you want, stay focused, and approach Caritas MFB because they are always ready to help."

Building Dreams: My Story with Caritas MFB

By: Abraham Njagi Njeru

"I'm Abraham Njagi Njeru, a farmer specializing in pig rearing in my hometown of Ndarugu, off Thika Road.

I first heard about Caritas Microfinance Bank through a referral from a happy and satisfied client who is a close friend. He encouraged me to visit the branch, which turned out to be a pivotal moment for my farming ambitions.

In 2024 May, I took my first loan facility with Caritas MFB ie the **Imarisha Kilimo Loan**. I was very satisfied with the affordable interest rate and the flexible repayment period.



(Far left)- Peter Gitonga, Agribusiness Relationship Officer- Thika Branch and Mr. Abraham Njagi at his Pig sty.

The purpose of this loan was twofold: to modernize my pigsty and to purchase a water tank to ensure an adequate water supply.

Ican say that these improvements were crucial in my journey to becoming a large-scale pork producer in the region, a dream I have long harbored.

I accessed my loan facility from the Thika Branch, where I have had the pleasure of working with **Peter Gitonga**, and getting much support from **Sheila Mwabishi, the Branch Manager.**

Their support and guidance have been instrumental in helping me achieve my goals. The team at Caritas MFB has been incredibly supportive, walking with me every step of the way.

I highly recommend Caritas MFB to fellow farmers. They are not just a financial institution; they are a partner in your journey.

Their supportive nature and dedication to walking the journey with you make all the difference. My relationship with Caritas MFB has been overwhelmingly positive, and I look forward to continuing to grow and achieve even more with their support.

Caritas MFB is the place to be, and I am proud to be associated with such a dynamic and supportive institution."

LOOKING AHEAD

(2025 & Beyond)

The next phase of our journey will be defined by strategic initiatives that enhance accessibility, foster economic growth, and create lasting impact in the communities we serve.

Our Key Priorities are:

1 Financial Inclusivity

One of the key steps in advancing financial inclusivity is **branch expansion.** This step will ensure that more communities, particularly in underserved regions, have access to our financial services.

We recognize the need for **tailored products** and services that address the unique financial needs of different groups, particularly **women and youth**

We are also introducing **CARIMED-** an affordable, Faith-Based Healthcare cover designed to support the Church ecosystem.
Objective: To enhance sustainability for the health instiutions while addressing health care needs for the population.

2 Community Empowerment

Parish Empowerment Model (PEM). This initiative continues to provide faith-based institutions with the financial tools they need to become self-sustaining.
As we move forward, we will enhance PEM by integrating modern financial solutions that not only support parish projects but also foster a culture of stewardship and entrepreneurship within church communities.

3 Convenient Banking

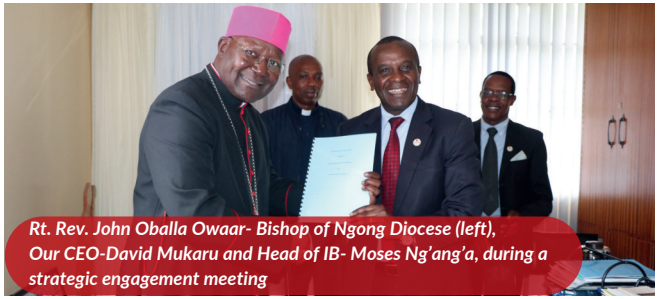
Digital transformation remains a cornerstone of our strategy, and we are excited to introduce the **Kanisa App**, a platform that will revolutionize financial services within faith-based communities. Through the app, congregants will have seamless access to banking services, allowing them to save, invest, and manage their finances conveniently.

In addition, **Caritas M-Changa** will enable secure and transparent digital fundraising, empowering churches and community groups to mobilize resources more effectively.

4 Sustainable Growth

We are dedicated to promoting a **financially healthy population** through responsible lending, green finance initiatives, and community empowerment, ensuring a lasting impact.

At the same time, **financial literacy** initiatives will continue to be a key focus, ensuring that individuals and businesses have the knowledge and skills required to make informed financial decisions.



Rt. Rev. John Oballa Owaar- Bishop of Ngong Diocese (left), Our CEO-David Mukaru and Head of IB- Moses Ng'ang'a, during a strategic engagement meeting



Our CEO, David Mukaru (left), His Lordship Rt. Rev. Peter Kimani, Bishop of Embu, and Head of Institutional Banking, Moses Ng'ang'a, during a courtesy visit to strengthen collaboration.

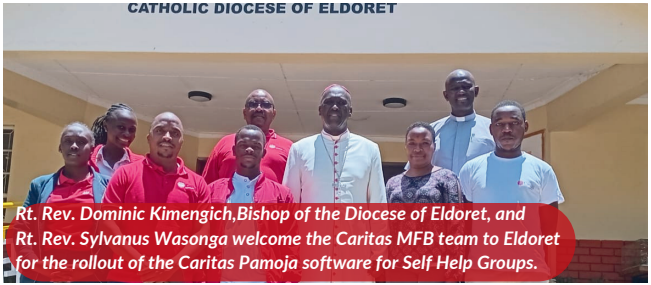


His Lordship Rt. Rev. Salesius Mugambi, Bishop of Meru Diocese, engages with the Institutional Banking team during a partnership meeting focused on initiating the PEM model.

COLLABORATING WITH DIOCESES FOR IMPACT



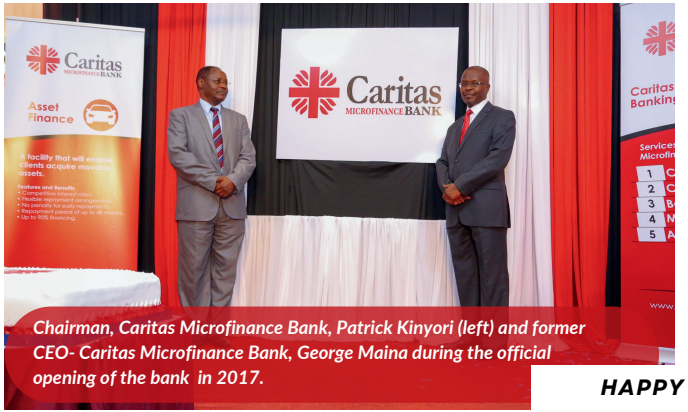
The IB team held a partnership dialogue with Rt. Rev. Joseph Mairura Okemwa, Bishop of the Catholic Diocese of Kisii.



Rt. Rev. Dominic Kimengich,Bishop of the Diocese of Eldoret, and Rt. Rev. Sylvanus Wasonga welcome the Caritas MFB team to Eldoret for the rollout of the Caritas Pamoja software for Self Help Groups.



CEO David Mukaru (far right), Chairman Patrick Kariuki, Rev. Bishop Celophas Oseso,Nakuru Deputy Governor David Kones- at the Opening of Our Nakuru Branch in May 2023



Chairman, Caritas Microfinance Bank, Patrick Kinyori (left) and former CEO- Caritas Microfinance Bank, George Maina during the official opening of the bank in 2017.

HAPPY

10 Years

ANNIVERSARY



From far left: Former Board Members Fr. Anthony Mwituria, Fr. CPA Simon Ng'ang'a (current Board Member), Margaret Tuto, Regina Atemba, Samson Kanyurio, Patrick Kinyori (Board Chairman), George Maina (Former CEO), Dominic Simba, Mr. Luciano Riunga Raiji, and Sr. Mary Mbaci during the official opening of the bank in 2017.



Catherine Ndero Branch Manager, Karuri Branch (left), CEO David Mukaru, and Adrian Kariuki – Marketing and Communications Officer at the Think Business Awards on May 27th, 2022.



Our Board Members at the 8th AGM in 2023, Held at Cardinal Otunga Plaza.



From left: Anne Ng'ang'a (Former Audit Manager), Denis Ochenge (Former Head of Business Development), Teresiah Kinuthia (Former Credit Manager), Patrick Kinyori (Board Chairman), George Maina (Former CEO), Theuri Muchiri (Former Operations Manager), and Nicholas Okelo (Former ICT Manager) during the official opening of the bank in 2017.



The Donholm Branch team had the honor of hosting Fr. Peter Mutula, CM, for Mass on 2nd March 2021. To this day, they continue the tradition of celebrating Mass and sharing breakfast every first Monday of the month.

HAPPY

10 *Years*

ANNIVERSARY



Our CEO,David Mukaru (left) ,Auxiliary Bishop David Kamau, and FA Sospeter Wafula Sitati (Head of Credit) (right) at the Customer service week 2023.



Caritas MFB HQ Team during the Customer Service Week 2023

Caritas
MICROFINANCE BANK
Twaimarisha Jamii

10 Years of Empowering Households
2015 ★ ★ ★ 2025

SCAN ME

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