



Mr. Ebele Ogbue's Opening Remarks during the launching of UBA's Paynesville Branch

Good morning Director of Banking Operations of the Central Bank, Honorable Senators, Representatives, Members of the Board of UBA Liberia, members of the diplomatic corps, distinguished guests, members of the press, ladies and gentlemen.

Today marks another significant achievement for UBA Liberia. It was only four months ago, in July, that we opened our first branch to the general public at Bushrod Island. And as most of you may also recall that during that inaugural ceremony I spoke about the UBA's vision in delivery quality banking service throughout the length and breadth of this dear country.

Today, I am delighted to welcome you to the opening of the latest branch of UBA. UBA is a name that is synonymous with trust, ethics, sound banking advice and service. We call it the listening bank, the people's bank and that is exactly why our values are: honesty, integrity, empathy and resilience. Before obtaining and even after the granting of our banking license we have listened to your ideas, your suggestions and your needs. We hope that in opening a branch in this location we will be able to meet the demands of a burgeoning local population; of the small shop owner, the waiter market woman, etc.

Naturally one can use our on-line banking and sms service that will be offered soon, to save you going across the bridge to our Bushrod branch. Nonetheless, there are times when you need that one-on-one interaction, and that is why we are here for you. We have carefully selected the staff for this branch, and subsequent branches, because we feel they will have more understanding of your particular needs. The Paynesville district has long since been a highly economically vibrant area.

Our setting up a branch here is by no means a coincidence, taking into consideration the plethora of business opportunities that are abound. As I said in my inaugural speech and will reiterate here - UBA intends to stay and make a positive difference. It is our desire to have a close involvement with local businesses, to encourage and support their growth. Irrespective of what line of business you are in; whether it is frying 'kala' and roasting fish, selling 'dogafleh' or a retail outlet, we at UBA believe in providing financial service that is tailored to suit the needs of our customer. It is this same believe that UBA Liberia will do its best to contribute to the development of socio-economic status of this dear country.

Today marks nine days after the one thousandth day of Madam Johnson-Sirleaf's government. Before I continue, let me take this opportunity again to wish Madam President a happy belated birthday from myself and the Management and Staff of UBA Liberia and on behalf of the UBA Group. Her thousand days in government has secure the pathway for foreign investors, like UBA, and other banks to bring to this side of Sub-Saharan Africa, our expertise, services and the aim of improving the economic wellbeing of the citizens. I'm sure that come the next one thousand days, there will be a remarkable socio- economic improvement as our banking services is translated into an upgrade from the under-banked to the corporate entity as we strive to move the economy towards a cashless one.

With Paynesville now opened, we are looking forward to bringing our services to the three other locales before the end of this year. By the end of 2010, this bank will be one in a chain of

branches all over the country. Within the same timeframe, Liberia will be part of a bigger network, country wise of the UBA family.

Ladies and Gentlemen, we hope that our presence here will mark a new era of banking in Liberia. Already we are seeing signs of a waking up, if you like, out of the slumber in which the banking sector found itself in. We welcome and encourage the setting up of more banks in Liberia as it will not only afford the average Liberian the chance to experience the myriad of financial services out there but also to accord us the recognition that we are truly the dominant financial powerhouse in the country.

Although Africa remains relatively unscathed by the financial turmoil experienced by other countries, it is still important that we take into account stability in the financial market, market interactions, contagion are among crucial issues that impact the overall stability of the financial system.

Among all the institutions, banks are an important component of a well-functioning financial system. In today's fast paced world, it is no longer prudent to save one's money in the house, under the mattress. I'd like to use the Biblical phrase and persuade those who still do to put your money where no moth can wreck damage, robbers can steal and fire can damage- and that is a bank; more specifically, UBA bank. So please take your money from under your bed, mattress or floor and we promise you that not only will we take good care of it but we will also help you put more in.

Today, with a little fanfare, we invite to celebrate with us in the opening of our Paynesville branch. I would like to bring to your attention once you enter that there are brochures outlining some of our products and services. Feel free to find the product that caters to your need and speak to the nearest staff for assistance. Well, Ladies and Gentlemen, without further ado, I present our branch to you and the general public. Thank you.