

**Cameroon Tribune**

L'Anthologie des Discours et Interviews du Président de la République du Cameroun, 1982 - 2002



L'ambassadeur d'Israël chez Cavaye Yequie

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**Awanga Zacharia Ayangwo : "COBAC Recognises NFC as a Commercial Bank"**

Awanga Zacharia Ayangwo, NFC Board Chairman, explains what the bank and its clients stand to gain from the Partnership Agreement with LOITA Capital Partners International Limited of South Africa?

[30/06/2006]

Of what significance is the Partnership Agreement between the National Financial Credit Company Limited and LOITA Capital Partners International Limited?

LOITA Capital Partners International Limited is going to participate in the management of NFC for the next five years. It will come up with all its management competence in banking and finance so as to be able to accelerate NFC into international community and nationwide. Another advantage is that it is going to develop an independent banking unit, which will be doing heavy capital financing on medium and long term. The Minister of the Economy and Finance recently questioned why the banks have not been carrying out long term financing and heavy capital financing. This has been a problem for the local banks all this while. The union with LOITA will enable us to render such facilities to the community.

How will the agreement benefit clients of NFC in particular?

The clients will benefit in that more capital will be provided to NFC operations. This means that there will be more facilities available to our clientele and of course, since we may be getting funds from cheaper sources, interest rates will surely be more moderate and reduced. Customers will benefit from all that. The first thing is instant availability of funds and at lower cost.

What has NFC achieved since it was created 16 years ago?

We started in 1990 almost at zero bases. Today, we have more than 30,000 customers. In addition to this, we have built up so many businesses raging from financial institutions, schools, colleges, factories and other structures in almost all domains. If for the past 16 years NFC has stood tall and strong with no negative noise, that can tell how much it has meant for the nation as a whole. To complement it all, after watching all these, COBAC, the Central African Banking Authority, decided to accord NFC the status of a commercial bank. In other words COBAC recognises NFC as a commercial bank.

- (0) Commentaire -

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