

# Building an Excellent Brand



# Contents



	2011 Year in Review
1	Opening Statement
2-3	Celebrating Ghanaian Excellence
4-5	Board of Directors
6 - 10	Executive Committee
11 - 16	Developing the Nation
17	Technology at the cutting edge
18 - 19	Corporate Social Responsibility
21	List of Branches

# A Bright Future .....



“ The future beckons with ambitious plans, not only at home in Ghana, but also across the African continent and beyond.

The future beckons with new challenges, new markets and new technology.

The future beckons, and Fidelity Bank is ready to reach for it.



We firmly believe that Ghanaians are capable and responsive. We would like to show the world that, yes, indeed we are Ghanaian, and we can grow Fidelity Bank into a showpiece of Ghanaian Excellence. ”

William Panford Bray  
Chairman

# Celebrating Ghanaian Excellence



“ We stand here today five years on – proud of our success to date and highly optimistic of the future that lies ahead of us. ”

Edward Effah  
Managing Director

On the occasion of our 5th Anniversary, I am glad to acknowledge, with the deepest appreciation and gratitude, the commitment and sacrifices made by the pioneers of Fidelity who laid a solid foundation on which the Bank's super structure stands today. It has been 13 years already – eight years as a Discount House and five years as a Bank.

Our mission to be counted amongst the five leading banks in Ghana by the end of 2013 is very much on track and we know that we can do it.

We have consistently churned out very high return on capital, giving our shareholders enormous satisfaction for their investment in Fidelity.

We in Fidelity Bank are introducing new things into the banking space to give our customers a pleasurable experience in banking with Fidelity. Our recent collaboration with Ghana Post in coming out with our Fidelity Postbank branches will take our brand of banking closer to the people and rope in the unbanked population as well.

The Bank is now active in all aspects of banking – Retail Banking, Wholesale Banking, Treasury, Mortgages, Wealth Management, E-Banking as well as a wide array of products ranging from Microfinance to some of the biggest syndicated facilities driving the economy of Ghana today in Health, Energy & Defence.

We envisage a bright future in which our service and social activities will touch lives and give households and businesses wealth and prosperity.



# Celebrating Ghanaian Excellence



## Profile

Fidelity Bank was issued with its universal banking license on June 28th 2006, making Fidelity Bank Limited, the 22nd bank to be licensed by the Bank of Ghana under the new Banking Act, 2004 (Act 673). The Bank is owned by Ghanaian individual and institutional investors including Africa Capital, SIC Life, SSNIT, and also by its senior executives.

The Bank was formerly Fidelity Discount House, the leading discount house in Ghana. After operating profitably for 8 years, the business environment in the country attracted investors to the idea of establishing a bank.

Fidelity Bank has a team of high calibre professionals with diverse skills and experience. The Bank has invested heavily in technology and continues to invest heavily in training to ensure that it is at par with the best in the world. Fidelity Bank offers a comprehensive range of products and services to meet the banking and financial needs of existing and potential customers.

Fidelity Bank has two corporate affiliates: Fidelity Capital Partners Limited (FCPL), and Fidelity Securities Limited (FSL).

FCPL is the leading venture capital and private equity fund manager in Ghana and manages the Fidelity Equity Fund 1.

FSL, a fully owned subsidiary of the bank, and is the investment banking arm of the bank. Formerly known as Fidelity Asset Management, FSL's business involves providing advisory services, issuing of securities, publishing analysis and reports concerning securities and undertaking portfolio investment management for clients.

## Vision

Fidelity Bank's vision is to become a world-class financial institution that provides superior returns for all stakeholders as follows:

Our customers:

**The best place to bank**

Our shareholders:

**The best place to invest**

Our employees:

**The best place to work**

Our regulators:

**The best place to benchmark**

With strong people, technology and financial capital, Fidelity Bank is looking forward to active participation in the local banking industry.

## Mission

To be amongst the top five banks in Ghana by December 2013, based on all key performance indicators: deposits, fees, quality of loan book, cost to income ratio, and anchored on three key pillars -

- our people

- our service and processes, and
- return to stakeholders.

This will be premised on its exceptional Corporate Governance Standards, knowledge of the local market, professionalism, proactivity, innovation and above all its customer-centric culture. This will contribute positively to the development of the industry and by extension the Ghanaian economy.

# Board of Directors



## **William Panford Bray** Chairman

Mr. William Panford Bray is a former Managing Director of the Ghana Commercial Bank – from 1999-2002. He was Acting Chairman/Chief Executive Officer of Ghana Airways between 2002 and 2003. He has over 40 years of working experience in banking and finance, including his long service at Barclays Bank where he reached the position of Deputy Managing Director. Mr Bray currently serves as the Chairman of Enyan Denkyira Rural Bank Limited and Chairman, Opportunities Industrialization Centre.

He is a director of Oak House Limited; Director, Association of Insolvency and Restructuring Advisors and a Member, Northern Ghana Education Trust Fund; Member, Methodist University College of Ghana Endowment Fund; Member, Rotary Club of Accra, District 9100. Mr. Bray has been honored with various awards including Life Fellow, International Biographical Association (LFIBA), International Man of the Year.

Mr. Bray is an avid golfer and enjoys walking and gardening.



## **Edward Effah** Managing Director

Edward Effah is the Managing Director and Chief Executive Officer of Fidelity Bank Limited. He is also the founder of the Fidelity Group and has been its Chief Executive Officer since inception (1998).

Edward has over 20 years experience as a Senior Finance Executive. Previous positions held include: Resident Director of Global Emerging Markets Ghana Limited (GEM), Group Risk Manager of Rudolf Wolff, the City of London based derivatives and foreign exchange trader and as a Management Consultant and Audit Manager with Coopers and Lybrand, London.

Other directorships held by Edward are: Fidelity Capital Partners Limited (Chairman); Takoradi International Company Limited; Member of Council, University of Ghana; Chairman of College of Health Sciences and Africa Capital Limited.

Edward is a chartered accountant by profession and a member of the Institute of Chartered Accountants in England and Wales.



# Board of Directors



## **Jim Baiden** Deputy Managing Director

Jim Baiden is the Deputy Managing Director and co-founder of Fidelity Bank, with responsibilities for Treasury and Wholesale Banking amongst others. Prior to that Jim served as Executive Director of Fidelity Discount House from 2002 after serving as the General Manager since the company's inception.

He has had an illustrious 20 year career as a leading Treasury Manager and Investment Banker in the Ghanaian money markets. In the mid 1980's Jim worked at National Investment Bank in various capacities including Eastern Regional head, overseeing branch banking and projects.

Jim has also gained extensive international experience as an alumnus of Gerard & National, London and the Darden School of Management, University of Virginia, USA. Jim holds a Masters Degree in Banking & Finance from the Finafrica Foundation, Milan, Italy and a Bachelor's degree in Economics with Statistics from the University of Ghana, Legon.



## **Mrs Johanna Svanikier** Non Executive Director

Johanna Odonkor Svanikier (LL.B, LL.M (Lond.), B.L., M.P.A. (Harvard), M.Sc (Oxon)) is a Doctoral Candidate in political science at the University of Oxford, United Kingdom and a research associate at the Oxford Centre for International Development. She is also a barrister, university lecturer and legal and development consultant.

She holds Bachelors and Masters Degrees in law from the London School of Economics, UK, a Masters in Public Administration from Harvard University, U.S.A. and a Masters in Political Science from the University of Oxford, U.K. She was a Fulbright Scholar at Harvard University. She has been called to the Bar in England and Wales and in Ghana.

She is the author of several publications including Women's Rights and the Law in Ghana.



# Board of Directors



## **Kwamina Duker** Non Executive Director

Kwamina Duker joined OANDA as Managing Director for Asia Pacific and is responsible for overseeing the company's operations in the region. Based in Singapore, Kwamina brought with him over a decade of experience in leading major foreign exchange technology platforms in Europe, the Americas and Asia Pacific.

Prior to joining OANDA, Kwamina worked at Deutsche Bank for nearly ten years, where he headed up the bank's eFX business in Asia Pacific, originating and implementing dbFX - the first retail online forex trading platform from a major bank.

Kwamina Duker is chairman of FX Architects. He achieved his MBA from UCLA, Business School.

## **Mr Paul Victor Obeng** Non Executive Director

Mr. Obeng is the Executive Chairman of the O B Associates. He has held various high positions in Ghana's political structure and government.

He is the Board Member of Guinness Ghana Breweries Limited. Paul is a former Chairman of the board of Ghana Investment Promotion Centre and the current Chairman of the National Development Planning Commission.





# Executive Committee



## **Iyer Prabhu** Special Advisor to the MD

Prabhu Iyer was previously the Chief Operating Officer for Fidelity Bank with oversight responsibilities for Banking Operations, Business Solutions, Risk Management, Credit Management, Legal, Corporate Support & Finance functions.

He has had an illustrious career of over 31 years in the banking industry handling various functions ranging from Retail Credit, Retail Operations, Corporate Credit, Trade Finance, Corporate Operations, Treasury Operations, Audit & Branch Control, Information Technology, Merchant Banking & Depositories spread across the continents of Asia and Africa.

Prabhu holds a degree as Bachelor of Commerce from the Mumbai University and is also a Certified Associate of the Indian Institute of Bankers, a Chartered Financial Analyst and an Associate member of the Institute of Company Secretaries of India.



## **Alex Dodoo** Director, Public Sector Institutions

Alex is one of the pioneers of Fidelity Discount House. He was responsible for the money market desk and the Marketing Department, where he developed various money market products for the Discount House. Alex joined Fidelity from Ecobank Ghana Limited where he worked for two years in the Treasury function.

He has extensive exposure and experience in investments and foreign exchange, with previous work experience in diverse roles in Allied Dunbar, Mercury Funds Management and the National Bank of Greece, all in the UK (London).

Alex is an Economics graduate of the University of Ghana and an associate member of the Chartered Institute of Bankers (ACIB), London.



# Executive Committee



## **Beatrice Bridget Ofei** Director, Customer Care

Beatrice is an HR Practitioner with rich practice experience with start-up corporate entities spanning a period of over fifteen years in Western Telesystems (now Airtel) and Fidelity Bank, - setting up the HR infrastructure, developing the HR strategy, and ensuring its effective implementation from scratch.

Her recent appointment to Director, Customer Care at Fidelity Bank in January, 2011 brings to her the opportunity of transferring her track record of successes in HR to the equally interesting but more demanding field of Customer Care.

Beatrice has a keen interest in management and organizational development and is well resourced to drive the Bank's Customer Relationship Management (CRM) and service strategy.

## **Daniel Marfo** Director, Corporate Banking

Daniel is a Corporate and Investment Banker with more than ten years of banking experience in corporate banking and corporate finance. Currently, he is the Director, Corporate Banking for Fidelity Bank.

Prior to joining Barclays in June 2006, Daniel worked with Ecobank Ghana Limited as the Regional Executive Assistant to the Regional Director responsible for five countries within the West African Monetary Zone (WAMZ) region of the Ecobank Group. Daniel also worked with Cal Bank as a Senior Corporate Finance Officer prior to joining Ecobank.

Daniel holds a BSc (Hons) and Postgraduate Diploma degrees in Mining Engineering from the University of Science and Technology as well as an MBA from the University of Central Lancashire in the UK.

## **Shirley-Ann Awuletey-Williams** Director, Credit Management

Shirley-Ann Joined Fidelity in May 2008 from Merchant Bank Gh. Ltd with thirteen years banking experience in various capacities. She holds a degree in Agricultural Economics from the University of Ghana, Legon. She is also a Professional Member of the Chartered Institute of Bankers Ghana.



# Executive Committee



## **Onesimo J. Mukumba** Director, Consumer Banking

O.J. Mukumba joined Fidelity Bank in May 2010 as the Director for Consumer Banking, responsible for Retail Banking, Transaction Banking, Mortgage Banking, the Post Bank Venture and other related businesses.

Prior to joining Fidelity, O.J. was Chief Executive Officer of CFX Bank in Zimbabwe where he successfully raised capital and modernized the banks' processes.

He is a well rounded banker of proven performance with thirty three (33) years banking experience with the Standard Chartered Group. O.J. Mukumba worked in Singapore, Malaysia, Hong Kong, UK, Zimbabwe and lastly Gambia, where he was Chief Executive Officer.

He is a holder of a Masters' Degree in Administration (MBA) from Nottingham Trent University (UK).



## **Anthony Bennin** Director, Treasury Services

Tony is a young dynamic banker with banking experience in the Treasury function dating back to 2000. He joined Fidelity from SG SSB, and holds a Masters Degree in Applied Economics from Youngstown State University, Ohio, USA



## **Essie Humphrey-Ackumey** Head, Legal and Company Secretary

Essie has over twenty years experience in Banking and Finance, Company Law and Practice, Investment, Human Resource Development and Labour related issues, Insurance, Due Diligence and Debt Recovery issues. She has a Degree in Law and Psychology from the University of Keele and was called to the Bar of England and Wales at Lincoln's Inn in 1987.



# Executive Committee



## **Angela Forson** Director, Institutional Banking

Angela is currently responsible for Government and Quasi Government business in the Bank. She joined Fidelity in June 2001 as a Marketing Executive.

Prior to joining Fidelity, Angela worked with Databank Financial Services - Brokerage as an Authorized Dealing Officer/Broker of the Ghana Stock Exchange, then with Databank Asset Management and later with the research unit of Databank.

Angela has a Bachelors' degree in Economics and Geography as well as an EMBA, both from the University of Ghana, Legon.

She brings to the Fidelity management team, extensive knowledge and exposure to the financial markets, a strong track record in commercial banking as well as excellent relationship management skills.



## **Joan Crabbe** Ag. Director, Human Resources

Since joining Fidelity from the Securities Discount Company in May 2003, Joan has held various positions in both the Discount House and the Brokerage Services. In the Discount House she worked as a Marketing Executive in charge of Government institutions. When the Bank started operations in 2006 she joined the Corporate Banking team as a Relationship Manager. At present she is the Ag. Director for Human Resources.

Joan has a Bachelors' degree in Political Science with French and an MBA in Human Resources, both from the University of Ghana, Legon. She brings to her current role her experience as a Training Manager in addition to her wealth of experience in the Financial Markets and Customer Relationship Management.



# Developing the Nation



“ Fidelity Bank has set out to give this country the first indigenous Ghanaian world-class financial institution, and we’re on track. ”

Jim Baiden  
Deputy Managing Director

Fidelity is the bank that listens, the bank for the people. We are equipped to deliver the best services to our clients, and we create value for everybody who comes into contact with the Bank.

The growth trajectory of Fidelity Bank over the last 5 years has been phenomenal, growing at about 60% per annum. With a customer base of over 200,000, Fidelity Bank is ranked the 7th bank in Ghana in terms of deposits, and our total assets are expected to exceed 1 billion GH¢ by the end of 2011.

Our goal is to touch the lives of Ghanaians in as many ways as are possible.

To date, we have made an impact in diverse areas of national life, putting in place credit facilities and packages to support national development in these areas:



- Public Infrastructure & Mortgage Finance
- Health
- Energy
- Financial Inclusion & Gender Financing
- SME Financing
- Trade Financing

These and many other initiatives are expected to not only grow our business portfolio but also make an impact in the life of every Ghanaian.

# Developing the Nation



“ We’re winning mandates to syndicate huge transactions in the market, proudly partnering Government on many occasions to finance strategic projects, such as the construction of new student hostels for the University of Ghana, and the acquisition of naval helicopters and vessels by the Ministry of Defense to patrol Ghana’s territorial waters following Ghana’s new oil find. ”

Angela Forson  
Director, Institutional Banking

## Case Study - Job 600 Project (Public Sector Desk)

The refurbishment of the Job 600 building will provide much needed office space for Members of Parliament at the cost of \$40 million.



“ The Job 600 project was halted for more than 10 years, during which time the little work that had already been done deteriorated to such an extent that some of this work had to be removed and rebuilt. Fidelity Bank’s move to put up some of the resources needed to complete the job has served as a major boost to the project. ”



Ekow Bentsi Enchill  
Architect

# Developing the Nation



“ In the private sector, where timing and turnaround are of the essence, Fidelity Bank’s dynamic expertise is leaving its mark in some ground-breaking projects and transactions.

In the cocoa sector, for example, Fidelity Bank participated in a \$1.2 billion syndication and continues to support a lot of LBCs. Also in the petroleum sector, Fidelity bank is one of the leading financiers in the importation of both crude and refined petroleum products.

”

Daniel Marfo  
Director, Corporate Banking

## Case Study - Cirrus Oil (Energy Desk)

“ We are a bulk distribution service provider based in Tema, and we needed long-term financing to fund our new tank farm, representing an expansion to over 100,000 cubic metres of storage capacity. Fidelity Bank rose to the challenge at a time when most of the banks we approached were not prepared to take the risk. ”





## Wholesale Banking

With a solid understanding of the market, Fidelity Wholesale Banking continues to make significant progress in customizing solutions for its clientele.

For Overdrafts, Term Loans, Revolving Lines of Credit, Advance Payment Guarantees, call us today, and let us add value to your business.

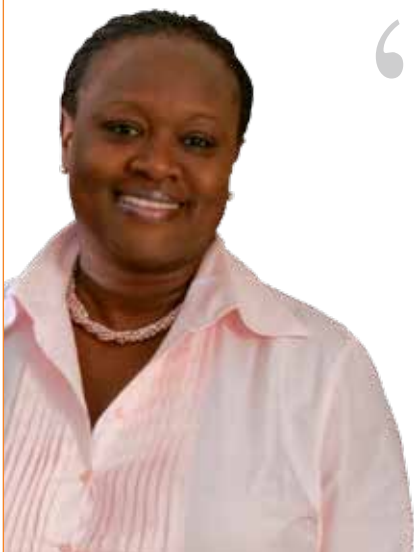


# Developing the Nation



Improving the lives of Ghanaians is still at the top of Fidelity Bank's agenda. Our retail division provides cutting-edge product lines, and a comprehensive range of creative solutions to cater for every customer's needs.

From high net worth individuals and first time home owners, to small businesses and SMEs, the Bank supports Ghanaians to help them achieve their goals and dreams. One case in point is the critical shortage of housing in Ghana.



“

Fidelity Bank has done more in Ghana's real estate sector than any other bank, working with developers to provide mortgages and construction finance.

This has given our existing and prospective customers the opportunity to either acquire new homes, complete their homes, or release equity in their properties. In effect, we are giving them assets, which they can leverage on to create the wealth they need.

”

Selom Cofie Atta  
Regional Sales & Service Manager, Southern Sector



# Developing the Nation



“ We’re all about building the biggest and the best bank in Ghana, but it certainly doesn’t stop there. ”

Fidelity Bank dares to be different and is assertively probing the growing Asian market. We’re forging new links and opening up trade and investment opportunities between Ghana and the Far East, with all the foresight expected from an industry leader.

“ Asia is a very dynamic and certainly strategic market for Fidelity Bank. We have serious plans to extend our footprint to Asia, and expect to have a firm footing in Malaysia by the beginning of 2012. ”



Here at home, from the boardrooms of Accra, to the remote areas, we are doing everything we can to make sure that we cater to everyone. We now have 40 branches nation wide, and we will indeed continue to extend our reach within the borders of Ghana and beyond.



# Technology at the cutting edge



Fidelity Bank is working to provide its customers with the ultimate in security, convenience and efficiency by harnessing cutting edge technology through its state of the art IT infrastructure and electronic banking platforms.

The goal is to place banking directly in the palm of the customer, where they may never need to physically walk into the banking hall, but rather execute transactions on their mobile phones, on the internet or at the ATM.



The **FIRST**  
and **ONLY**  
commercial bank  
in Ghana to be  
ISO Certified.



# Corporate Social Responsibility



“ We are touching lives and businesses in every sector of the economy. ”

Edward Effah  
Managing Director

Fidelity Bank continued to pursue its corporate social responsibilities with dedication, and in the year under review (also marking our 5th Anniversary), the Bank undertook various activities aimed at touching the lives of the underprivileged in society.

Fidelity is gradually stepping up its game in CSR by integrating social and environmental concerns into its long-term strategy. Ultimately, we are committed to building a better society by investing in local communities and supporting creative but meaningful initiatives.

This summary report outlines the CSR activities that Fidelity Bank has undertaken in the year 2011. The Bank in that period spent in excess of GH¢100,000 to execute its Corporate Social Responsibility agenda in the broad areas of Education, Sports Development, Culture and Health.

## Education

As a Bank that believes in the value of education especially for the underprivileged, Fidelity Bank has been active in supporting various educational initiatives.

As part of the 5th Anniversary celebrations and official opening of 5 branches in Kumasi, the Bank refurbished the computer laboratory of Danyame M/A Basic School in Kumasi.

This gesture was to aid the school with a solid platform for ICT education. The Bank presented 12 computers, a projector, a set of air conditioners as well as internet facility to the school.

The Bank also presented a cheque in support of the University of Ghana Medical Students' Association (UGMSA), making it possible for their members to undertake medical exchange programmes abroad.



# Corporate Social Responsibility



## Sports

Sports is one area that carries strong emotional significance in our society. Fidelity Bank in the course of 2011 supported Kumasi Asante Kotoko FC with a total sponsorship package worth GH¢36,000 to assist in the development of the sports in general and soccer in particular. The 3-year partnership agreement between the two entities was signed during the launch of the branches in Kumasi in October.



## Culture

As a strong indigenous Bank, Fidelity Bank believes strongly in supporting Ghanaian culture and traditions. Over the months, we participated in

various festivals of local communities including the Adaye Kese in Ashanti as well as the Aboakyere festival of the Efutu Traditional Area with a total expenditure of GH¢12,000. These

festivals are celebrated to bring the people together to promote unity and oneness; virtues in which we firmly believe.

## Health

In the area of health, Fidelity Bank is committed to improving lives and bringing joy to the hearts of the less-privileged.

In the year under review, the Bank was involved in various charitable activities to alleviate social burdens. We supported the Civil and Local Government Association Ladies Club in a Cervical Cancer Screening and Vaccination exercise for women in

Ghana. This exercise was to respond to the health needs of women and help prevent cervical cancer among 300 women.

In addition, we actively participated in Adom FM's blood donation exercise in December 2011 to replenish the National Blood Bank.

The aged are considered vulnerable in any contemporary society, for which reason they are often accorded special

care and attention. As part of our CSR efforts to assist senior citizens in the community and to give them a sense of belonging, Fidelity Bank made a donation towards a "Time with our Senior Citizens" programme. This programme was aimed at bringing senior citizens in the Ga community together to recognize their contributions towards the community and the nation at large.

# Fidelity SME & Micro Financing

We'll help you  
take your business  
to greater heights.





# 40 Branches, and still counting...

Come experience **Great Customer Service** in a uniquely **Inviting Environment**.

#### **GREATER ACCRA REGION**

Ridge Tower Branch  
Osu Branch  
Spintex Branch  
Abossey Okai Branch  
Kantamanto Branch  
Registrar General Collection Center  
Tudu Branch  
High Street Branch  
Okaishie Branch  
A & C Mall Branch  
Action Chapel Branch  
Dansoman Branch  
Ring Road Central Branch  
Haatso Branch  
Accra Central Post Bank

IPS Branch  
Adenta Branch  
Trade Fair Branch  
Mamprobi Post Bank  
Dzorwulu Branch  
Tesano Branch  
Tema Safebond Branch  
Tema Community 1 Branch  
Tema Community 2 Branch

#### **ASHANTI REGION**

Stadium Post Bank  
Adum Branch  
Adum Post Bank  
Suame Branch  
Atonsua Branch

Ahodwo Branch

#### **WESTERN REGION**

Tarkwa Branch  
Takoradi Market Circle Branch  
Takoradi Post Bank

#### **EASTERN REGION**

Nkawakaw Post Bank

#### **VOLTA REGION**

Ho Post Bank  
Hohoe Post Bank

#### **NORTHERN REGION**

Tamale Branch

#### **BRONG AHAFO REGION**

Sunyani Post Bank

#### **UPPER EAST REGION**

Bolga Post Bank

#### **CENTRAL REGION**

Assin Fosu Post Bank

For more information  
on any of our branches,  
please call us  
or visit our website.



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