RBA BULLETIN

VOL II 2025

RWANDA BANKERS' ASSOCIATION

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OVERVIEW

This edition of the RBA Bulletin presents a snapshot of a dynamic period for the Rwanda Bankers' Association and the country's banking sector. It captures key milestones in advancing financial inclusion, leadership development, and evidence-based policy dialogue, including Rwanda's commitment to closing the gender financing gap through the signing of the Women Entrepreneurs Finance Code, the continued expansion of the Rwanda Academy of Finance, and the growing influence of the RBA Research Centre in shaping sector thinking.

This issue highlights major sector engagements such as the Afreximbank Compliance Forum, the Bankers' Gala Dinner, and the 6th RAF Graduation Ceremony, alongside impactful publications, capacity-building programmes, and thought leadership on compliance, digital transformation, and monetary policy. It also showcases member achievements, innovations, and contributions to inclusive growth, while providing insights into Rwanda's stable macroeconomic environment and the resilience of the banking industry.

Through these features, the Bulletin underscores RBA's ongoing commitment to strengthening the foundations of Rwanda's banking sector by investing in people, knowledge, and partnerships, and by fostering collaboration that supports sustainable growth, stability, and competitiveness.

PUBLICATIONS

AI-Driven Compliance: Insights from the Afreximbank Compliance Forum 2025

The Afreximbank Compliance Forum 2025 (ACF2025), held in Kigali, Rwanda, brought together regulators, bankers, technologists, and policy leaders from across the continent to discuss the future of compliance and trade in Africa under the theme:

"Better Compliance, Better Trade: Embracing AI to Promote and Secure Trade Through a Modern CPF/CFT/AML Compliance Framework."

Read here

"For decades, compliance was largely viewed as a burden, a cost of doing business. But now it's viewed as a growth enabler. Despite progress in creating digital payment systems and cross-border trade platforms, Africa's trade within itself still accounts for only 15 percent of the continent's total trade volume. Globally, Africa's contribution remains below 5 percent."

Carine Umutoni
2nd Vice Chairperson
Rwanda Bankers' Association

RBA Celebrates Members' Week

Read here

Rwanda Bankers' Association Joins Partners to Celebrate World Savings Day and Launch National Savings Week

On October 31, 2025, Rwanda Bankers' Association (RBA) and its member banks joined the Ministry of Finance and Economic Planning (MINECOFIN), the National Bank of Rwanda (BNR), and other key stakeholders in the financial sector to celebrate World Savings Day and officially launch the National Savings Week in Gicumbi District under the theme ***"Save Invest, for Economic Resilience"*.**

Representatives from RBA and member banks highlighted the banking sector's commitment to financial inclusion through innovative saving products and awareness campaigns that make saving more accessible and convenient for everyone from urban professionals to rural entrepreneurs.

Read [here]()

HIGHLIGHTS OF RECENT ACTIVITIES

Rwanda Academy of Finance 6th Graduation

On December 1st, 2025, the Rwanda Bankers Association (RBA), through its capacity-building arm, Rwanda Academy of Finance (RAF), successfully held the 6th RAF Graduation Ceremony, celebrating a new class of banking professionals equipped with advanced skills to support the growth of Rwanda's financial sector. Read **here**

14th Bankers' Gala Dinner

On December 5, 2025, Rwanda Bankers' Association (RBA) brought together leaders from across the country's financial sector for the annual Bankers' Gala Dinner, an evening dedicated to celebrating excellence, collaboration, and the continued growth of Rwanda's banking industry.

Read **here**

"As I reflect on this year, I'm reminded of an important truth: we are stronger together than we could ever be apart, [...] This year has brought meaningful progress. We have expanded capacity-building initiatives, enhanced regulatory dialogue, and deepened engagement with key stakeholders. We have seen innovation flourish, digital transformation accelerate, and financial inclusion reach more Rwandans than ever before."

Hannington Namara
Chairman
Rwanda Bankers' Association

RBA Interbank Sports Tournament

The Rwanda Bankers' Association (RBA) hosted the 6th edition of the Interbank Sports Tournament from August 2nd, 2025 to 6th September 2025, under the theme "Healthy Bankers, Stronger Banking Industry."

Read **here**

This year's tournament featured bank staff from nine banking institutions operating across the country, competing in four different disciplines: Football, Basketball, Volleyball, and Swimming.

RWANDA ACADEMY OF FINANCE (RAF)

The ***Rwanda Academy of Finance*** (RAF) was launched by the Rwanda Bankers' Association (RBA) in September 2019 as the country's flagship professional training institute for the finance sector to Bridge the Skills Gap. RAF was born out of a recognized shortfall: academic graduates lacked sufficient practical skills for modern banking roles, forcing institutions to train abroad at high costs.

A. Under RAF1 and RAF2

351
bankers trained under RAF 1 since 2020

195
bankers trained under RAF 2 since 2020

B. Under ABLP

21

Senior management bankers trained under ABLP in three modules:

- Leadership & People Management
- Strategy, Governance, and Internal Control
- Sustainable Finance & ESG

C. Stand-alone Courses

17
Certified Financial Sector Security Officer training

5
Certified Financial Sector Security Officer: Training of Trainers

15
Rwanda Academy of Finance training of trainers program

28
Documentary Trade Finance

Launch of July intake

· 7 RAF 2 Candidates: RAF 2, Intake 8
· 26 RAF 1 Candidates: RAF 1, Intake 10

RBA RESEARCH CENTER

The RBA Research Centre continued its vital role in providing timely analysis and thought leadership to the financial sector and the public during the second half of 2025.

Working paper series Vol 2

Read here

State of the Banking Industry Report 2025

Read here

Navigating Pension Reform: Economic Implications of the 2025 RSSB Overhaul

Read here

Monetary Policy Stance: Anchoring Stability on the Back of Inflationary Pressure

Read here

Digital Money, Real Impact: Lessons from Global DBDC Pioneers for Rwanda's Next Leap

Read here

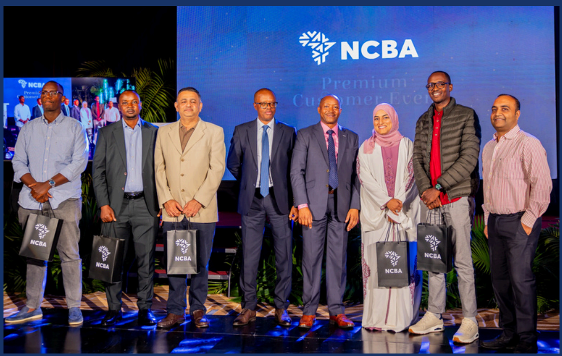
Monetary policy stance: Sustaining Growth Guarding Against Inflationary Risks

Read here

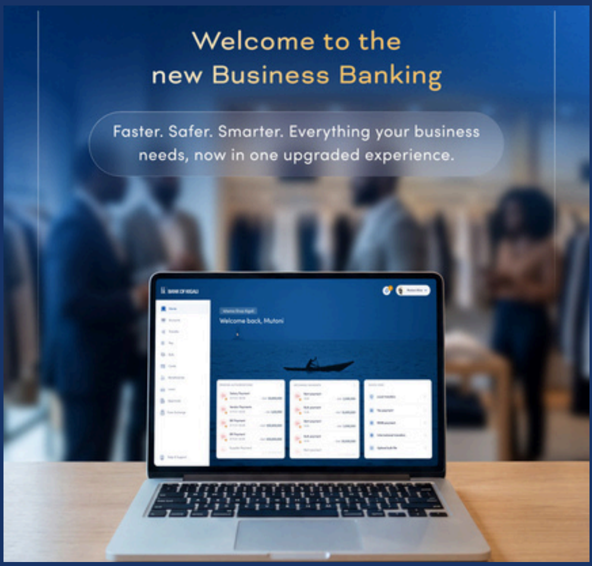
MEMBER SPOTLIGHT

Ecobank Rwanda marked Ecobank Day by Donating Computers to Empower Youth with Digital SkillsIn celebration of 40th anniversary of Ecobank Group and the 13 years of social commitment through the Ecobank Foundation and Final year of the three-year campaign “Transforming Africa Through Education”, Ecobank Rwanda donated computers to youth centres under the Ministry of Youth and Arts, aiming to empower young Rwandans with digital and emerging technology skills and promote inclusive youth development.

Launched on October 28, SHABUKA is **BRD**’s first financing initiative supporting women-led and women-owned businesses in Rwanda. The program combines affordable long-term financing with technical support, offering loans from FRW 100 million to FRW 2 billion at a 12% all-inclusive interest rate and reduced collateral requirements.



On October 31, 2025, **NCBA** officially launched of three new products: Bancassurance, Insurance Premium Financing, and Business Term Loans. These offerings are designed to enhance access to comprehensive insurance services, ease the financial burden of insurance premiums, and provide flexible funding solutions that support business growth and resilience. Through these products, NCBA continues to empower its customers with tailored financial solutions that protect their interests, enable long-term planning, and drive sustainable growth.



Bank of Kigali rolled out Internet Banking 2.0 (IB 2.0), a major innovative upgrade designed to simplify and modernize the way businesses manage their finances. Built around speed, clarity, and control, the new platform responds directly to feedback from business customers navigating increasingly complex operations.

BPR Bank Rwanda Plc was officially named "Bank of the Year – Rwanda 2025" by The Banker Magazine, part of the Financial Times Group, a prestigious recognition that crowns a historic year for the institution. As BPR celebrated its 50th anniversary, this award reaffirmed its leadership, resilience, and enduring impact on Rwanda's financial landscape.

Equity Bank Rwanda continues to strengthen its position as a trusted partner through inclusive growth, strong governance, and member-focused engagement. In November 2025, the Bank hosted its Members' Appreciation Gala, celebrating stakeholder loyalty and showcasing its impact in empowerment initiatives, sustainability, and digital innovation. This commitment was further reflected through the Ndi Umunyamuryango campaign, promoting purpose-driven customer relationships, and was further affirmed when Equity Bank Rwanda was named Overall Winner at the FREA 2025 Awards by ICPAR for excellence in governance and financial reporting, the attainment of the Gender Equality Seal Certification.

GTBank (Rwanda) PLC strengthened financial inclusion and digital payments through the launch of MPay, a low-cost merchant payment solution enabling SMEs and corporates to receive cashless payments via a simple merchant code with no charges to merchants and free USSD transactions. Building on this, the Bank introduced MPay Credit, providing collateral-free loans of up to RWF 2 million to active MPay merchants at a competitive 2.99% flat monthly rate, alongside other digital innovations such as free POS terminals, POS Business Loans, Quick Credit, GTPay, GTWebPay, and fully digital account opening

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I&M Bank marked key milestones, earning the 2024 Straight Through Processing (STP) Excellence Award from Citibank for achieving a 95%+ STP rate in commercial payments, and being named Best SME Bank and Best Retail Bank in Rwanda 2025 by Global Banking Finance Review in recognition of its strong performance. The year concluded with a management-led corporate social responsibility initiative, as the Bank hosted a Christmas lunch and gift celebration for children at the Sherrie Silver Foundation.

Urwego Finance strengthened financial inclusion by formalizing a partnership with NUDOR to extend financial services to underserved persons with disabilities, reaching over 10 frontier groups nationwide through a group-based lending approach. The initiative included onboarding a group of blind members who successfully accessed and are effectively servicing their loans, underscoring Urwego Finance's commitment to serving underserved communities.

In 2025, **Bank of Africa** Rwanda marked its tenth anniversary at a pivotal moment, celebrating a decade of trust, resilience, and partnership while recording the strongest performance in its history, driven by customer-focused innovation and strong stakeholder confidence. The year was also defined by a strategic relocation to a modern Head Office in Kiyovu, major digital transformation initiatives, and impactful corporate social responsibility, including providing advanced hearing implants to children with profound hearing impairment, underscoring the Bank's commitment to growth, inclusion, and lasting socio-economic impact.

Access Bank Rwanda enhanced its service offering and regional relevance through key initiatives, including the launch of the Pan-African Payment and Settlement System (PAPSS) to enable faster and more cost-effective cross-border payments, and a strategic partnership to facilitate streamlined U.S. visa fee payments for customers. The Bank also demonstrated strong social commitment by partnering with AVEGA Agahozo to support over 7,200 genocide widows and survivors through nationwide health screenings, education, and essential services, reflecting its focus on innovation, customer convenience, and positive social impact.

SECTOR INSIGHTS

The Rwandan economy has demonstrated notable resilience through the second half of the year, maintaining a robust growth trajectory despite persistent global economic volatility and regional geopolitical instability. The service sector continues to serve as the primary engine of this expansion, supported by an effective macroeconomic policy framework that has ensured stability and prudent management. Headline inflation has been successfully anchored within a narrow range of 7.1% to 7.3%, a performance that places it comfortably inside the *National Bank of Rwanda's (BNR)* monetary policy target band of 2% to 8%. In a forward-looking measure to preempt potential inflationary risks, the Monetary Policy Committee tightened its stance by raising the Central Bank Rate (CBR) by 25 basis points to 6.75%. This proactive adjustment, coupled with recently implemented regulations governing foreign currency transactions, has fostered significant stability in the Rwandan Franc (RWF) against both regional and major international currencies.

This stable macroeconomic environment has provided a strong foundation for the banking sector, which remains sound, solvent, and profitable, reinforcing its capacity to support national economic development. The sector's strong fundamentals are evidenced by robust performance across all core prudential metrics. Banking sector maintains healthy Capital Adequacy Ratios and strong liquidity buffers, well above regulatory minimums, ensuring their ability to absorb potential shocks. Furthermore, prudent risk management frameworks are reflected in the strong quality of the aggregate loan portfolio, with Non-Performing Loans (NPLs) held at manageable levels. The sector's primary function of financial intermediation continues to strengthen, demonstrated by sustained, broad-based growth in credit extended to both the private and public sectors, which is well-supported by a corresponding expansion in the customer deposit base.

MEDIA COVERAGE

Gasabo: Ishyirahamwe ry'amabanki mu Rwanda ryagabiye urugo mbonezamikurire inka zikamwa litiro 60 ku munsi
Igihe

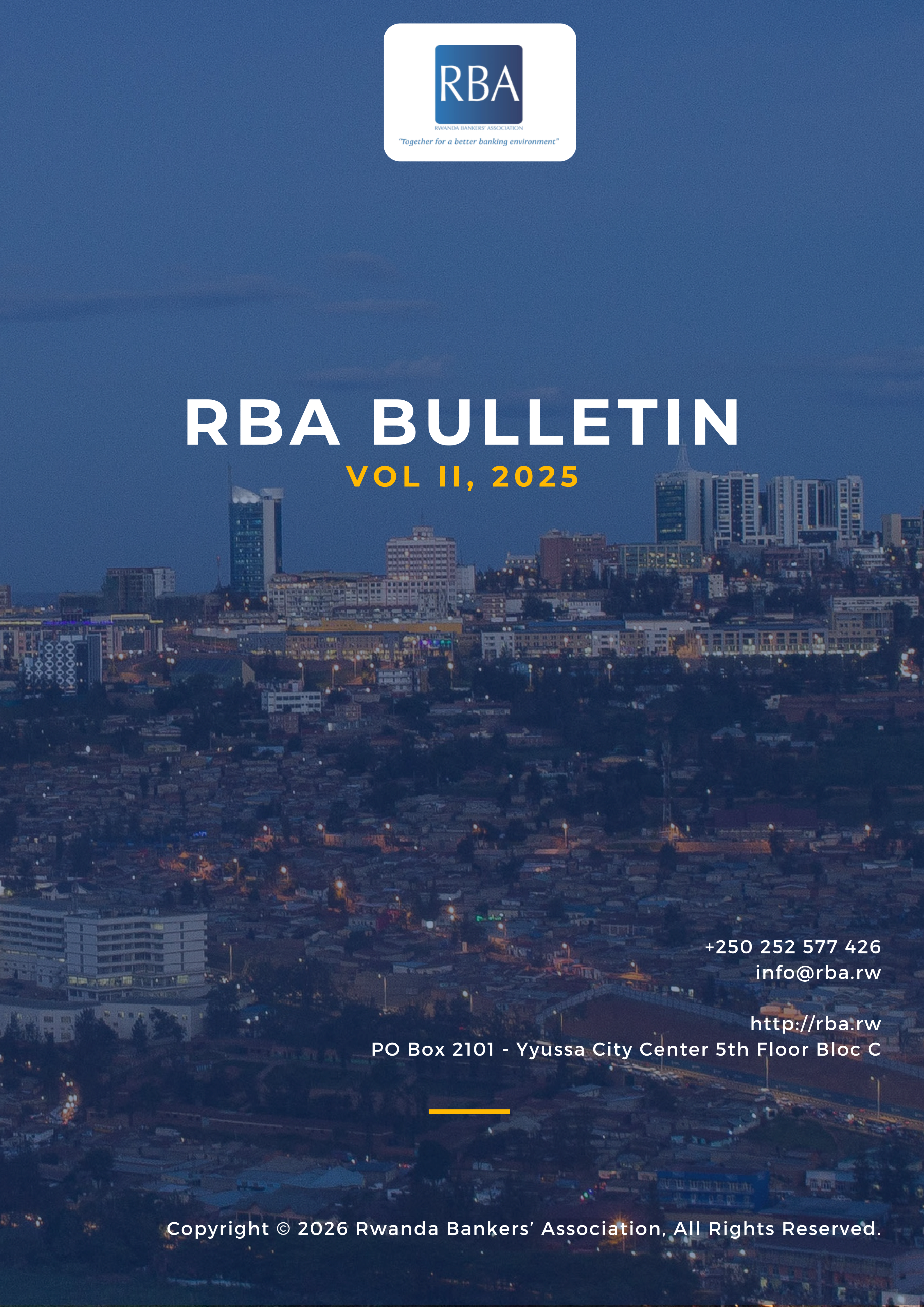
RAF graduates over 500 as Rwanda accelerates drive to become regional financial hub
The NewTimes

Rwanda MPC raises MPR by 25bps to 6.75%
CNBC Africa

UPCOMING EVENTS AND OPPORTUNITIES

THE RBA RESEARCH CONFERENCE
JUNE 25, 2026

RAF1 AND RAF 2 JANUARY INTAKES
JANUARY 19, 2026



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"Together for a better banking environment"

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