

Empowerment FACTSHEET



The Citizens Economic Empowerment Commission (CEEC) presents The Review for October 2022 as follows:

Call for Applications

The 2022 Call for Applications closed on Monday 3 October and the Online-Application System (OLAS) received successful loan submissions of 86,033 as detailed in Table 1:

LOAN PRODUCT	APPLICATIONS RECEIVED
Marketeer Booster	80,650
Marketeer Bulk-Storage	76
Agro-Processing	1,309
Agricultural Mechanisation	1,174
Trade Finance*	971
ICT, Media, Creative Arts and Culture	828
Light Manufacturing	596
Auto-mechanics	251
Industrial Yards	178

* The number of applications received for Trade Finance was at the point of publication. Given that the loan product is open for application until 31 December 2022, the overall figure for applications received will be shared after the end of the year.

Loan Recoveries

Following the commencement of a vigorous loan recovery campaign that began in July 2022, the Commission recovered K11, 456,444.41 as at 28 October 2022. This signifies an improved loan recovery rate that now stands at 35%.



CEEC staff conducting due-diligence at a market in Kaoma District

Disbursements*

- 147 Trade Finance projects approved for funding valued at sixty-eight million four hundred and forty-two thousand four hundred and thirty-four kwacha seventy-one ngwee.
- 122 aquaculture projects countrywide received financing amounting to K11.4 million under the Aquaculture Seed Fund.

**At the point of reporting, the Commission was still in the process of undertaking due-diligence on numerous other business loan applications whose outcome will be reported in the November 2022 review*

Due-diligence*

- 279 projects under the Agricultural Mechanisation loan product were approved for due diligence.

**This is a continuous and phased exercise that the Commission undertakes. Due-diligence will be conducted on all shortlisted applicants under every loan product i.e. Marketeer Booster Loan, Agro-Processing, ICT, Innovation, Media and Creative Arts, Light Manufacturing, Auto-Mechanics, Industrial Yards.*

Internal Audit

In order to provide independent assurance that the Commission's risk management, governance and internal control processes are operating effectively, assignments were undertaken as follows:

- Continuously reviewed empowerment loan approval and disbursement processes. This resulted in enhanced transparency and accountability in the loan disbursement process.
- Enhanced risk mitigation measures by management resulting in improved Loan Recovery Rate from 28% to 35% within the third quarter of 2022.





Cashew processing unit in a workshop at the Mongu Industrial Yard

CEEC Skills Development and Entrepreneurship Project Supporting Women and Youth in Zambia (SDEP-SWY)

An African Development Bank (AfDB) loan of \$30 million and Government of the Republic of Zambia (GRZ) in-kind contribution of \$5.25 million fund the Skills Development and Entrepreneurship Project Supporting Women and Youth (SDEP-SWY).

To date, Project implementation status is as follows:

- Construction of 8 Industrial Yards completed in Mongu, Solwezi, Ndola, Kitwe, Mansa, Kasama, Kafue (located in LS-MFEZ) and Chipata.
- 3 Industrial Yards partially operational in Mongu, Chipata and Kasama with a total of 28 SMEs/clients
- 8,100 smallholder farmers trained and supported with early maturing and disease free cassava planting materials in Kasama, Solwezi, Mansa, Mushindamo, and Kalumbila districts.
- 95 cassava seed growers trained and supported with cassava parent seed materials
- 7 Administration Blocks constructed with No x 2 in Kasama, No x 2 in Mansa, No x 1 in Mushindamo, No x 1 in Kalumbila and No x 1 in Solwezi
- Tenders for construction of 7 cassava processing plants evaluated

Partnership Agreements

CEEC signed two memoranda of understanding (MoUs) with Musika Zambia and the Zambia Commodity Exchange (ZAMACE) Ltd.

The MoUs, whose validity is 5 years, are meant to strengthen and promote sustained growth of the SME sector through access to finance, technology transfer, market linkages and business development support services for SMEs in the agricultural sector in Zambia.

Through the CEEC-Musika MoU, it is envisaged that CEEC will provide financial investment support to SMEs operating in the agricultural sector, and leverage on Musika's experience in brokering commercial and market linkages between SMEs and major primary suppliers and off takers.





58th Independence Day Commemoration

- The Commission marked Zambia's 58th Independence Anniversary by encouraging members of staff to embrace their heritage by dressing in our traditional wear on Friday, 21 October 2022. Members of staff, at the Head Office in Lusaka and the ten provincial offices, showed up on the day with patriotic zeal and fervor donned in their best Zambian traditional outfits.
- This resulted in a token of appreciation being set aside for the best male and female employee on the day.
- This year's independence commemoration reflected our mission to become a leader in inclusive and sustainable economic empowerment for ALL. One Zambia. One Nation!

Fake CEEC Facebook page!

The Commission noted, with great dismay, a Facebook page purporting to be the official CEEC Facebook page.

A notice was issued to caution the public on this development and the advice is to verify authenticity of updates by cross-checking with our official website; www.ceec.org.zm or calling +260 953 756468.

