

# Empowerment FACTSHEET



Republican President and the CEEC DG congratulating some successful marketeers who were on hand at the launch of disbursements for the Marketeer Booster loans.

## Launch of Disbursements of Marketeer Booster Loans

### CEEC ili pa market!

17 November 2022 was a momentous day for CEEC owing to the flagging-off of loan disbursements by His Excellency, Mr. Hakainde Hichilema, the President of the Republic of Zambia.

During a luncheon held at State House, the President and other key stakeholders applauded 200 marketeers from all over the country who received a ceremonial cheque of K171,500,000 to be disbursed to 75,000 marketeers countrywide whose business loan applications for the Marketeer Booster Loan were successful. In his keynote address, President Hichilema noted the significance of the

Marketeer Booster Loan to the lives of the ordinary beneficiaries. Highlighting that Government through CEEC has developed a loan product for marketeers that is convenient, easy to access and even easier to repay.

CEEC Director General, Dr. Muwe Mungule, disclosed that the Commission would use the available mobile money platforms to conveniently disburse funds to the successful beneficiaries. Pointing out that repayment of the loans could equally be made via the mobile money platforms.

The Marketeer Booster loan product offers affordable, competitive, easily accessible financial product with a

flexible repayment plan on the loans between K500 and K5,000.

Under the same product, the Commission is supporting bulking and cold chain storage facilities to allow the markets and marketeers operate better, through improved storage facilities, with a maximum amount of K500,000 per marketeer cooperative.



## Repossession

When you acquire financing from CEEC, you are required to responsibly utilise the fund, create a sustainable business and repay your loan. The CEEC loan should not be treated as a grant because it is an initiative that the Zambian Government has put in place in form of business loans designed to be a revolving fund meant to economically empower local businesses.

Defaulting on CEEC loan repayment disadvantages other citizens who would also like to benefit from the Fund by accessing loans from CEEC in order to make a meaningful contribution to economic development of our country. During the month in focus, the Commission undertook a repossession exercise at The Well Bar and Restaurant owing to failure to repay the business loan acquired by the proprietor.

To avoid repossession, commit to repayment of your CEEC loan within the stipulated time of your loan.



# Aquaculture Seed Fund (ASF)

**PROJECT NAME:** Aquaculture Seed Fund

**FINANCIER:** African Development Bank

**PROJECT PERIOD:** 2018 to 2022 extended to December 2023

**IMPLEMENTING AGENCY:** CEEC

**EXECUTING AGENCY:** Ministry of Fisheries and Livestock

**PROJECT DEVELOPMENT GOAL:** To enhance inclusive business opportunities, enhance production and productivity, and improve livelihoods of beneficiaries along the aquaculture value chain.

**CATCHMENT:** ASF is being implemented in all the 10 provinces of Zambia. Fifty-per cent (50%) of the business loans going to women and 30% to the youth (80% youth and women combined).

## Results so far

### Approval of business loans

Description	Number	Amount (ZMW)
Project Target	2,924	300,465,312.00
Current Status	2,225	250,155,513.51

In November, the Commission approved 637 aquaculture business loans valued at K120, 920,712.21. These are from 1,177 aquaculture business loans recommended for due-diligence to ascertain commercial viability and disbursement by the Ministry of Fisheries and Livestock

### ASF Beneficiary Profile

Under the Seed Fund, the Commission has supported Kalwelwa General Suppliers and Transport in Mwinilunga district with financing to establish a fish feed production plant and cold storage facility.

The Commission undertook a monitoring tour to ascertain progress of operationalisation of the fish feed plant.

### Disbursement Method adopted for Fish Production Micro Finance Business Loans

#### a) Disbursement to Small Scale Fish Farmers

The first phase of disbursement was towards the digging of fishponds and construction of fish cages by loan beneficiaries across the country.

#### b) Disbursement to Micro Finance Smallholder Fish Farmers

The second phase of disbursement was for clients to purchase fish fingerlings and fish feed after certification of the ponds or cages by the Department of Fisheries at the Ministry of Fisheries and Livestock and submission of quotations. The Commission made payments directly to the suppliers identified by clients. The two-phase disbursement model is made to mitigate against the risk of diversion of funds and allow for early constructive intervention before full funding.



Exterior of fish feed production plant by Kalwelwa General Suppliers in Mwinilunga district.



Top management team of Luwi Cleaning Solutions. The services of LCS is testament of implementation of S.I 22 of 2019 - Reservation of cleaning services for Zambians.

## Reservation Schemes

The Commission in keeping with provisions of Section 21 (1) and (2) of the CEE Act undertakes activities that lead to increased investment opportunities for targeted citizens, including among other measures, to identify, propose and gazette areas of Commerce, Trade and Industry to be reserved for investment by targeted citizens, citizen influenced, empowered and owned companies.

In order to increase participation of targeted citizens and companies in the cleaning sector of the economy, the Commission recommended for the reservation of cleaning services



S.I 22 of 2019 – Reservation Scheme for Cleaning Services: Provision of Commercial Cleaning Services is reserved for targeted citizens, citizen owned companies, citizen influenced, citizen empowered and citizen owned companies.

An example of implementation of S.I 22 of 2019 is Luwi Cleaning Solutions (LCS) that offers cleaning services at FQML Trident Mine in Kalumbila district.

LCS was formed in 2015 with a workforce of 10, and it has since grown to 300 workers. It considers itself as an equal opportunity employer and prides itself as the best local employer at Kalumbila Trident Mine with 97% of its staff coming from the district, a majority of them (80%) being women and the youth. Particularly, LCS employs the marginally disadvantaged on the basis of education, skills and income.

Through LCS, the socio-economic outlook of Kalumbila district has been overturned through skills development, employment opportunities and increased household incomes.

### Stakeholder Engagement

- Ministry of Small and Medium Enterprise Development (MSMED) engagement with leaders of business associations and cooperative heads. The Commission made a presented at the inaugural interactive meeting with representatives of associations for MSMEs and cooperatives at the Mulungushi International Conference Center.
- Interaction with Members of Parliament. Being a statutory body under MSMED, the Commission interacted with MPs during a sensitisation exercise on the Minister’s mandate.
- The Kalumbila Business Clinic organised by the Zambia Development Agency and the Trident Foundation Limited. ZDA in collaboration with the Trident Foundation, a subsidiary of First Quantum Minerals, brought together key government institutions and private sector players such as banks and financial institutions to provide business development support services and sensitise the business community in Kalumbila district.

## Miscellaneous

The Commission continued to note an increase in fraudulent correspondence that has the possibility of swindling unsuspecting individuals of their hard-earned money and wanting to falsely obtain your personal and business information.

In some cases, the wrongdoers used the names of actual CEEC members of staff to bolster the credibility of the scam.

The public is being cautioned that CEEC is not involved in such schemes or other similar solicitations that falsely claim to be affiliated with CEEC and will not accept any responsibility for resulting loss, damage or claim.



**CITIZENS ECONOMIC EMPOWERMENT COMMISSION**

Passport photo

*The Citizens Economic Empowerment Commission (CEEC) is providing financing to interested targeted citizens, co-operatives and MSMEs countrywide, with a view of increasing their participation in economic activities and subsequently contributing positively to Zambia's economic development. CEEC now invites applications from interested targeted citizens, co-operatives and MSMEs countrywide who wish to undertake investment projects through empowerment products.*

**PART 1**

1. Name of Enterprise (in full).....

2. Date of Registration.....

3. Africa Business Forum Number.....

4. Type of Business (Tick where applicable)

a. Manufacturing	
b. Agriculture	
c. Mining/Energy	
d. Trading/Commerce	
e. Construction (Civil, Road, Building)	
f. Service	
g. Other (Specify)	

**CONTACT DETAILS**

Physical Address.....

Town..... District.....

Telephone..... Email.....

