

Empowerment FACTSHEET



CEEC at the Launch of the National Agricultural Mechanisation Strategy

The Ministry of Agriculture with support from the Food and Agricultural Organisation developed the National Agricultural Mechanisation Strategy which was launched by Her Honour the Vice President Mrs. Mutale W.K. Nalumango on Thursday 29th February at the Natural Resources Development College (NRDC) in Lusaka.

The Commission showcased its contribution towards agricultural mechanization to the agricultural sector.

In line with Zambia’s development agenda, CEEC rolled out the Agricultural Mechanisation Loan Product in 2022 to improve access to finance for citizens, SMEs and cooperatives to procure modern agricultural machinery and technology, increase productivity and promote large scale farming.

AFFORDABLE ACCESS TO FINANCE FOR AGRO-MACHINERY IN ZAMBIA



CEEC remains acutely aware of the challenges facing our nation such as the erratic rainfall patterns that have gravely impacted Zambia’s agricultural sector, jeopardizing the livelihoods of many.

In response to this pressing issue, CEEC is taking proactive measures to support beneficiaries of the Agricultural Mechanisation loans who have received tractors and accompanying sets of equipment. As such, the Commission is in the process of procuring irrigation systems, which will serve as vital tools in bolstering agricultural productivity and resilience.

The CEEC Agricultural Mechanisation loan facility targets already existing SMEs and Cooperatives in the agriculture sector with viable businesses.

CEEC has also created strategic partnerships that guarantee you access to reliable and robust machinery for maximizing the impact of the loan product.

Jesty Hatchery Revolutionizes Aquaculture in Eastern Province



Figure 1 The greenhouse set-up at Jesty Hatchery ensures continuous fingerling production.



Figure 2 Jesty Hatchery in Chipata district is poised for significant contribution to the development of aquaculture in the Eastern Province.

A groundbreaking milestone has been achieved in Chipata with the establishment of Jesty Hatchery, the first-ever fish hatchery in Eastern Province. As a beneficiary under the CEEC Aquaculture Seed Fund, Jesty Hatchery is not only meeting objectives but also reshaping the landscape of fish farming in the region.

One of the primary aims of the Seed Fund is to ensure the availability of quality fingerlings, and Jesty Hatchery is stepping up to the plate. With a production capacity of 300,000 fingerlings per month, the hatchery is poised to address the longstanding challenge of sourcing good quality fingerlings faced by fish farmers across the province.

Previously, fish farmers in Eastern Province had to incur high transportation costs to order fingerlings from distant locations like Lusaka. The operationalization of Jesty Hatchery marks a significant shift, reducing transportation costs and ensuring readily available fingerlings locally.

Not only will Jesty Hatchery cater to the demand in Chipata, but it also holds the potential to supply fingerlings across the entire Eastern Province. Furthermore, its contribution to the national fish farming sector cannot be overstated. By addressing the deficit of quality fingerlings on a national scale, Jesty Hatchery is poised to play a pivotal role in the sector's growth and development.

In essence, Jesty Hatchery symbolizes progress and innovation in aquaculture, promising a brighter future for fish farmers in Eastern Province and beyond.

CEEC celebrates the vibrancy of Ngoni culture at the N'cwala



Figure 3 The CEEC stand during the Ncwala traditional ceremony was well-placed for information sharing with all.



Figure 4 Ruth Lupenga Banda received support of the Busulu loan when disbursements were made during the Ncwala traditional ceremony.

In CEEC style, we celebrated with the Ngoni speaking people the best way we know how...the empowerment way! The Commission exhibited during the ceremony to interact with Ngonis and culture enthusiasts from all over Zambia.

CEEC officers were on hand to share information with people that visited the stand.

During the festivities, 100 beneficiaries from different districts in the Eastern province were supported with Busulu loans to the value of K500,000. This figure is adding to the already disbursed Busulu loans since 2023.

Ruth Lupenga Banda, one of the beneficiaries from Chipata district, testified that she received her loan during the ceremony after applying in 2023. She vowed to pay back her loan before the repayment period of six (6) months elapsed because she understood that the fund is meant to revolve for the benefit of other citizens.

Another N'cwala ceremony beneficiary, Tiwonane Phiri from Kasenengwa district mentioned that she has witnessed how Government is supporting citizens through CEEC. She explained that the support received would assist her to boost her small business.

The Impact of CEEC's Microfinance loans in the East

In Nyimba district, a tale of resilience and empowerment unfolds through Tabitha Kwenda's experience with the Marketeer Booster loan by CEEC. Tabitha, a kapenta trader living with a disability, doubled her stock with the Marketeer Booster loan, transforming her business and household.

Previously ordering one sack, Tabitha now orders two, catalyzing her business growth and improving her family's livelihood. She can now provide three meals a day for her children and afford their education without difficulty.

Tabitha's advice to fellow women resonates with her own journey: work hard and strive for independence. Despite her disability, Tabitha exemplifies determination and independence, diligently servicing her loan and aspiring for higher amounts to diversify her trade further.

Her story is a testament to CEEC's commitment to providing affordable and accessible financing to empower entrepreneurs like Tabitha. As she continues to thrive, Tabitha's journey serves as an inspiration to others, demonstrating the transformative impact of CEEC's microfinance products on individuals and communities alike.



Figure 5 Tabitha Kwenda of Nyimba district, a recipient of the CEEC Marketeer Booster loan.

Moses Phiri, a youth farmer from Chipata district, stands as a testament to the transformative power of CEEC's microfinance products. With support from the Busulu loan, Moses diversified his investments into poultry, gardening, irrigation equipment, and a motorbike.

Previously limited to a small portion of land, Moses now grows tomatoes, maize, and tobacco profitably on a larger scale. The irrigation equipment enabled year-round farming, while the motorbike provides additional income.

Moses highlights the importance of timely loan repayments for sustainability and applauds CEEC for its support of disadvantaged youth and women. He eagerly anticipates repaying his loan to further improve his life and community. These stories are among many, illustrating the transformative impact of CEEC's microfinance products. Through empowerment and support, individuals like Tabitha and Moses are rewriting the narrative, turning dreams into tangible realities, one loan at a time thanks to CEEC.



Figure 6 Moses Phiri of Chipata is a recipient of the Busulu loan.

PRODUCT NAME	NUMBER	AMOUNT DISBURSED (K)
Busulu	279	2,592,937.00
Marketeer Booster Loan	3,213	5,307,737.10
Trade Finance	9	5,965,270.00
Project Finance	7	9,766,295.00
Aquaculture Seed Fund	151	16,371,487.37
Industrial Yards	9	2,060,504.00
Old Portfolio (2008-2021)	205	12,607,190.90

TOTAL **3,873** **54,671,421.37**

Empowering Entrepreneurs: The Significance of Pre-Finance Training

At the Citizens Economic Empowerment Commission (CEEC), our commitment goes beyond providing financial assistance to entrepreneurs; we strive to ensure the prudent and successful utilization of funds. One of the key strategies in achieving this goal is through pre-finance training for our beneficiaries.

Why is pre-finance training essential? Here are several reasons:

- **Emphasizing Loan Repayment:** We emphasize the importance of loan repayment, ensuring that beneficiaries understand their responsibility in fulfilling their financial obligations.
- **Awareness of Obligations:** Pre-finance training helps applicants become aware of their obligations as loan recipients, fostering a sense of accountability and ownership.
- **Reviewing Terms and Conditions:** Beneficiaries can review and understand the terms and conditions of the loan, enabling informed decision-making.
- **Business Management Skills:** Training sessions equip entrepreneurs with essential business management skills, empowering them to effectively manage their ventures for long-term success.
- **Early Challenge Identification:** Addressing challenges early on helps prevent project failure, allowing beneficiaries to proactively navigate obstacles and maximize project sustainability.
- **Importance of Record Keeping:** Proper record-keeping is emphasized, enabling beneficiaries to track financial transactions and make informed business decisions.
- **Loan Repayment Methods:** Beneficiaries learn about various methods of loan repayment, ensuring they choose the most suitable approach for their financial circumstances. i.e mobile money or bank deposits.
- **Consequences of Default:** Understanding the consequences of loan default underscores the importance of timely repayment, encouraging responsible financial behavior.

By providing comprehensive pre-finance training, CEEC equips entrepreneurs with the knowledge and skills necessary for financial success. Ultimately, this approach fosters a culture of responsible borrowing, prudent financial management, and sustainable business growth among our beneficiaries.

CEEC remains dedicated to empowering entrepreneurs and fostering economic prosperity through informed decision-making and sound financial practices.

Credits

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