



I will clean up Cairo Bank, says Nakibinge

The previous management was
implicated in the pension scam.

BY PAUL TAJUBA

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KAMPALA. The newly appointed managing director (MD) of Cairo International Bank (CIB), Prince Kassim Nakibinge, has promised to bring stability and non-tolerance to corruption during his two year reign at the bank.

Prince Nakibinge was appointed MD by the bank owners effective January 1 but took office a month later.

"I want to inform Ugandans that the bank is open to serve them and we promise to be transparent in our operations," Nakibinge said in an exclusive interview with *Daily Monitor* in Kampala last week.

"We have put in place safeguards and there will be no corruption again," he added.

Prince Nakibinge takes over the leadership from Mr Mohamed Tarek, who was ordered to step aside following criminal charges he and several other top managers are currently facing.

Last year, court issued criminal summons against Mr Tarek and the bank for alleged conspiracy with other nine senior officials in the Ministry of Public Service to steal more than Shs165 billion of pensioners' money by creating 2,605 ghost beneficiaries. Prosecution alleges that the pension scam transactions were made through Cairo International Bank.

PROFILE



PRINCE KASSIM NAKIBINGE

Education. He attended Kabojja Preparatory School and Savio Junior School for Primary level, St Mary's College Kisubi for O-Level and Kibuli Secondary School for A-Level.

He holds a degree in Business Administration from United States International University in San Diego California as well as a Master's in Business Administration – Finance from the University of Wales in the UK.

Work experience. In 1989, he joined Bank of Uganda as a banking officer and retired in 2005 as a senior principal banking officer. He then joined Tropical Bank as an acting MD and later executive MD.