

OROMIA BANK E-ZINE
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Forward

This E-zine is one among Electronic communication tools of Oromia Bank. It is a quarterly publication with various contents. The major contents of the E-zine Issued: 007 are: Company Profile, Success Story, Our Brand Identity, Partnership, Corporate Social Responsibility, International Trade Service of Oromia Bank. Hence, you are thoughtfully invited to read and remember what you may forget in business or business related concepts.

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Company Profile



Establishment

Oromia Bank has come a long way since its humble beginnings in September 18, 2008 by more than 5,000 founding shareholders. At the time of its establishment, our Bank's authorized capital was Birr 1.5 Billion, whereas its subscribed capital was Birr 279.2 Million, and its paidup capital was Birr 91.2 Million. As a Bank, we began operation on October 25, 2008 by opening our first branch at Dembel City Center, named Bole Branch. Along the way, 26 new branches were added within eight months of its establishment. Among them 21 of them were out of Finfinne. This achievement was new in the history of the banking industry. Currently, the Oromia Bank branches reached more than 475 as well as it has beyond 147 networks of ATMs and 358 Agents across the breadth and width of the country. Apart from the physical network, OB is accessible through internet and mobile banking.

Mission

We are committed in providing full-fledged and best quality commercial banking services within the pertinent regulatory requirement with due diligence to sustainable business while empowering the missing middle and discharging social responsibility by engaging highly qualified, skilled, motivated and disciplined employees and state of the art information technology, adding real value to the shareholders' interest and win the public trust.

Vision

To Become the Bank of Your First Choice

Core Values

Corporate values of OB reflect the deeply pursued philosophy of operational excellence, believes, ground of typical sparkling culture of identity for reputation through which the Bank is well known by others. The Bank is committed to the following values in conducting its day to day business:

- *We value persistence, endurance, and tenacity*
- *We value customer satisfaction*
- *We value transparency, integrity, and confidentiality*
- *We uphold team spirit and grooming potential successor*
- *We value total respect to customers, and employees*
- *We value competitive and motivated human resource with ever growing skills*
- *We promote a learning and innovative organization*
- *We value belongingness*
- *We uphold corporate citizenship.*

Our Brand Identity

Symbolism and Meaning



This majestic symbol embodies power, courage, and personal drive that motivate individuals to move forward in life to achieve and accelerate your life and career.

Our visual system is dynamic, futuristic and forward thinking creating a brand that feels like part of your life. Our visual identity is not just a logo, it encompasses all aspects of the visual elements we use to express the personality and positioning of our brand. Our reaching and leaping horse in a globe is looking ahead, leads forward and upward.

It is a sign of wisdom, progress, devotion, power, victory, glory, freedom, nobleness, endurance, trust, confidence, heroism, competition, courage, wealth, new beginning and growth.

The eight stripes on the horse also represent the Geda System in which our core values are guided. Our logo celebrates the pride tradition of our society in both contemporary and optimistic ways.



The reaching or leaping horse in a globe mark represents the clarity and strength of our clear path forward, with confidence and optimism, always looking to the future.

Our logotype is custom drawn and unique, using bold lowercase letter forms and a spiral “O” with excellence sign.

This open “o” shows our openness and builds on the heritage of our logo in a fresh, new way, reinforcing our team approach and our dedication to building relationships with our customers.

Oromia Bank[®]

Brand Vision

Our brand vision is in an environment of choice, we seek to establish ourselves as a Bank of your first choice. To realize this vision, we must shift our mind set from what we sell to why it matters. This demands that we focus our brand on credibility and, most importantly, relevance. We need to deliver on what matters most to our customers. At our bank we strive to:

Serve: the experience of our customers through best quality commercial banking services coupled with convenience, simplicity and transparency

Empower: the missing middle to maximize their benefits and it's vital for the betterment of society. We uphold corporate citizenship and engage highly qualified, skilled, motivated, and disciplined employees.

Inspire: people to grow with greater confidence, persistence, endurance, tenacity, and control.



Lime Green: is the color growth, fertility, abundance, nature and sustainability, Promotes problem solving, and creativity.



Blue: signals friendliness and peacefulness, well-being it fosters openness and creativity, and promotes aspirational thinking.

Messaging principles

**To Become the Bank of Your First Choice
By Serving to Empower You**

Success Story

OB is historically known for awaking the banking industry to aggressively expand branch network not only in the then forgotten Oromia region, but also throughout the country especially in areas where basic infrastructure development is very low. Unusual to the industry, OB embarked its operation by aggressively opening 26 branches in 8 months of its first year operation and all other banks followed its footsteps. The number of commercial bank branches in the country has reached more than 8,000 today. We believe that OB is a game changer for this paradigm shift. Despite its aggressive outlet expansion and its huge start-up expenditures, OB has also been able to break even within its first year of operations.

OB has made correspondent banking relationship with internationally acclaimed financial institutions and money transfer agents soon after it commenced operations. It is now working in full gear introducing new bank products and reaching the unbanked society.

Currently, OB owns a G+13 Building Head Office on the Bole road, around Olympia immediately adjacent Getu Commercial Centre. Besides, after acquiring a plot of land to build its headquarters, the Bank has commenced the construction of the 29-storey headquarters complex at the premises of the future financial Hub.

OB, before all state owned and private banks in Ethiopia, has begun Interest Free Banking with an objective of accessing banking services for the society which remained unbanked for years. The bank began the IFB service which currently called "Oro Baraka" with a window service modality in almost all its branches throughout the country. The Bank has played an exemplary role for the domestic banking industry in the IFB banking service and almost all banks are now providing the services. Currently, the bank is providing the service both in interest-free dedicated branches and in a separate window-based modality. The Bank has now opened more than 20 interest free dedicated branches to serve our esteemed customers. This number will grow in triple in the coming year.

Stressing the financial and human capital of OB, its total asset reached Birr 65.85 billion, total Capital Birr 9.13, and the total deposit is more than Birr 53.87 billion as of June 30, 2023. From the corner of man power, the Bank has beyond 6,000 permanent employees. Among them more than 1,500 are women as of the same period.

Partnership



Corporate Social Responsibility

For OB, corporate social responsibility is about creating sustainable value for clients, shareholders, and other stakeholders. Our initiative also reflects our commitment to protect the well-being of the society. To this end, the Bank has responded to different natural and manmade disasters, Covid 19 pandemic, and supporting different local charity organizations working on Education, school feeding, donation of educational materials, Autism, humanitarian aid, and many more. Besides, OB is actively participating in the national development projects in which its contribution for the Great Renaissance Dam, Gebeta lehager, and Gebeta le Sheger projects are among the major ones. Very recently Oromia Bank donated 20 million Birr for drought affected Borena Zone pastoralists.



Oromia Bank
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International Trade Service of Oromia Bank

International Trade service of Oromia Bank for the past seven months of 2023/24 fiscal year shows tremendous success as the data from the Directorate reveals. This success can be shortly summarized:

- International Trade Service Directorate (ITSD) has achieved 78% of income target for the past seven months of 2023/24 fiscal year. However, income growth declined by 14% compared to last year similar period
- The Directorate has accomplished 76% Foreign Currency (FCY) generation for the last seven months of 2023/24 fiscal year. In addition, the Directorate has attained 2% Foreign Currency generation growth compared to last year similar period
- Open position of the bank has been efficiently managed and maintained within allowable limit at all the time.

Foreign Banks who Maintained Foreign Currency Accounts with Oromia Bank

In International Trade Service Oromia Bank has maintained foreign currency accounts with many foreign banks. Some of them are:

City Banks:

- Currency-USD
- Correspondent BIC: CITIUS33 (CITIBANK NEW YORK)
- Payment Type: Any
- Account Number: 36914365
- ABA Number: 021000089.

Currency- USD:

- Correspondent BIC: COBADEFF (COMMERZ BANK FRANKFURT)
- Payment Type: Any
- Account Number: 400870022101.

Currency- USD:

- Correspondent BIC: MRINDJJD (BANK OF AFRICA, DJIBOUTI)
- Payment Type: Any
- Account Number: 09100770006.

Currency- USD:

- Correspondent BIC: CACDDJJD (CAC INTERNATIONAL, DJIBOUTI)
- Payment Type: Any
- Account Number: 1003465299.

Currency- USD:

- Correspondent BIC: BMCEESMM (BANK OF AFRICA, EUROPE, MADRID, SPAIN)
- Payment Type: COMMERCIAL PAYMENT(COPA)
- Account Number: ES8202198601050096601426.

Currency- USD:

- Correspondent BIC: AFXMEGCA (AFRICAN EXPORT-IMPORT BANK, CAIRO, EGYPT)
- Payment Type: Any
- Account Number: 500061101200001.

Currency- USD:

- Correspondent BIC: EXTNDJJD (EXIM BANK DJIBOUTI S.A.)
- Payment Type: Any
- Account Number: 0010008615.

Currency- USD:

- Correspondent BIC: EABDDJJD (EAST AFRICA, DJIBOUTI)
- Payment Type: Any
- Account Number: 0000110009116123.

Currency- EUR:

- Correspondent BIC: BMCEESMM (BANK OF AFRICA EUROPE MADRID, SPAIN)
- Payment Type: COMMERCIAL PAYMENT (COPA)
- Account Number: ES3102198601000096601425.

Currency- EUR:

- **Correspondent BIC:** COBADEFF (COMMERZBANK BANK AG,FRANKFURT)
- **Payment Type:** Any
- **Account Number:** 400870022100.

Currency- EUR:

- **Correspondent BIC:** BHFBDEFF500 (ODDOBHF AG, FRANKFURT)
- **PaymentType:**COMMERCIALPAYMENT(COPA)
- **Account Number:** 0000670232.

Currency- GBP:

- **Correspondent BIC:**COBADEFF (COMMERBANK AG,FRANKFURT)
- **Payment Type:** Any
- **Account Number:** 400870022100.

International Money Transfer Agents Working with Oromia Bank

Currently Oromia Bank is working with numerous International Money Transfer Agencies. Some of them are:

Western Union:



Its operations are done both at Centre and Branches. The remittance to be received through western union has the following characteristics:

- **Reference number Starts with** MTCN
- **Number of digits** 10
- **Payment type** is cash pickup
- **Countries of origin** are all over the world.

MasterCard /Trans Fast/:



Its operations are done both at Center and Branches. The remittance to be received through MasterCard has the following features:

- **Reference number Starts with** 33TF or 33AE or 33BE or 33AM
- **Number of digits** 9
- **Most of the incoming** are from Jordan and UAE
- **Payment types** are both account deposit and cash pickup.

Money Gram:



Its operations are done both at Center and Branches. The remittance to be received through money Gram has the following attributes:

- **Reference number Starts with any number**
- **Number of digits** 8
- **Payment type** is Cash pickup
- **Countries of origin** are all over the world.

RIA Financial Services:



Its operations are done both at Center and Branches. The remittance to be received through RIA Financial Services has the following aspects:

- **Reference number Starts with** 12
- **Number of digits** 11
- **Payment type** are both cash pickup and account deposit
- **Countries of origin** are all over the world.

Dahabshil Transfer Services:



Currently its operations are allowed to be done only at Center. The remittance to be received through Dahabshil has the following manners:

- **Reference number Starts with** WJL OR DJB—
- **Number of digits** 8 without the first three characters
- **Payment type** are both cash pickup and account deposit
- **Countries of origin** are mostly Somalia and Djibouti.

Shift Financial:



Its operations are done at Center. The remittance to be received through Shift Financial has the following elements:

- **Reference number Starts with** 2 or A-
- **Number of digits** 11
- **Payment type** is cash pickup
- **Countries of origin** are all over the world.

International Trade Product and Services of Oromia Bank

Oromia Bank is offering enormous International Trade Service product and services for the customers. The major ones are: Export Letter of Credit, Irrevocable and Confirmed, Export Cash against Document, Export Advance against Export Bill, Export Consignment, Export Advance Payment, Import Letter of Credit, Import Cash against Document, and Import Advance Payment. To make easily understandable the meaning, essence, and eligible criteria to get the service it is forwarded in the table forms starting on the next page.



Use our acclaimed international trade services

Send money home!

Banking beyond the boarder!

URemit International Corporation: UREMIT

Its operations are done at center. The remittance to be received through Uremit has the following qualities:

- **Ref no. Starts with 23-**
- **Number of digits 13**
- **Payment types are cash pickup and account deposit**
- **Countries of origin are all over the world.**

Lari Exchange:



Its operations are done only at center. The remittance to be received through Lari Exchange has the following Habits:

- **The payment details are sent by the agent through email and the payment is done by test key which is diriment by from the other International Remittance Service payment system**
- **Reference number Starts with the last two digits of reference year at hand**
- **Number of digits 11**
- **Payment types are both cash pickup and account deposit**
- **Countries of origin are all over the world.**

Money Exchange:



Its operations are done at Center. The remittance to be received through Money Exchange has the following distinctions:

- **Reference number Starts with any number**
- **Reference number Starts with the last two digits of reference year at hand**
- **Number of digits 12**
- **Payment types are both cash pickup and account deposit**
- **Countries of origin are all over the world.**

Table1. The Table that Depicts the Type of the Products, Meaning, Feature, and Eligible Criteria of Oromia Bank's International Trade

Product Type	Definition and Features	General Eligibility Criteria	Specific Eligibility Criteria
Export Letters of Credit	Commercial documentary letters of credit are instruments in which issuing bank agrees to pay money on behalf of the customer account party, buyer or importer to the beneficiary party, seller or exporter named in the instrument.	Must be exporter of goods and services	
Irrevocable and Confirmed	<p>The beneficiary is paid when specific documents are submitted to the issuing bank, as required by the terms of the letter of credit. Therefore, through a letter of credit, the bank substitutes its credit worthiness for that of the account party.</p> <p>Issuance and negotiation by banks of documentary letters of credit are governed by the Uniform Customs and Practice (UCP 600) for Documentary Credits of the International Chamber of Commerce (ICC).</p> <p>The current version of the UCP, published in 2007, is ICC Publication No. 600, commonly referred to as UCP 600. The UCP does not have force of law, but must be incorporated by express reference in the commercial letter of credit.</p>	<p>The exporter has to present all the documents or information demanded by the Bank.</p> <p>Free from National Bank of Ethiopian exporter's delinquent list.</p> <p>Then OB, the exporter bank receives export letter of credit from the importer bank plays advising role. The issuing bank specifies the requirements of the importer in the L/C Instrument and undertakes to honor drafts or payments drawn in conformity with the credit terms and conditions.</p> <p>Advising export letter of credit means notifying the export that a letter of credit (L/C) opened in favor of him/her is received through genuine source of communication after confirming authentication of the L/C and checking the L/C terms and conditions.</p>	<p>Individuals and business entities engaged in any export type of business can apply for this type of export letter of credit.</p> <p>Individuals and business entities engaged in any export type of business can apply for this type of export letter of credit.</p>

Product Type	Definition and Features	General Eligibility Criteria	Specific Eligibility Criteria
<p>Export Cash against Document</p>	<p>Cash against Documents, also known as Documents against Payment, is a characteristic of a letter of credit used in international trade. It is cash on delivery type of transaction, wherein the buyer/importer of goods receives ownership of goods (in the form of documents of ownership) from the bank upon making payment for the goods.</p> <p>In addition, the seller of goods beneficiary or exporter ships the goods to the location of the purchaser of the goods can be buyer or importer.</p> <p>The exporter bank then sends the ownership documents to the bank of the importer.</p> <p>The importer will then pay the purchase price in the equivalent with its country applicable currency including all application local charges and will receive the ownership documents.</p> <p>The importer may then claim ownership and receive the goods at local customs office.</p> <p>The buyer or importer's correspondent bank will then pay that money minus a fee to the beneficiary or exporter's bank.</p> <p>The beneficiary or exporter's bank will then pay that money minus a fee to the exporter.</p>	<p>Shall fulfill general eligibility stated under export letter of credit.</p> <p>In addition, documentary collection is one of the common methods of payment in international trade and it is handling of documents by banks in accordance with instructions received, in order to obtain payment or acceptance and deliver documents against payment or acceptance. OB allows export on Cash against Document at sight or on acceptance basis as per NBE Directive.</p>	<p>Individuals and business entities engaged in any export type of business can apply for this type of export by cash against documents (CAD).</p> <p>In this type of payment it is safer for exporters compared with open account payment method. The exporter should not send the documents directly to the importer.</p>

Product Type	Definition and Features	General Eligibility Criteria	Specific Eligibility Criteria
Export Advance Payment	<p>With the advance payment method, the exporter can eliminate credit risk or the risk of non-payment since payment is received prior to the transfer of ownership of the goods.</p> <p>The importer/buyer/applicant is a new customer and/or has a less established operating history.</p> <p>The buyer, applicant or importer's credit worthiness is doubtful, unsatisfactory, or unverifiable.</p> <p>The political and commercial risks of the buyer, applicant or importer's home country are very high.</p> <p>The seller, beneficiary or exporter's product is unique, not available elsewhere, or in heavy demand.</p> <p>Payment before shipment.</p>	<p>Shall fulfill general eligibility stated under export letter of credit.</p> <p>Advances payment received through any means shall be utilized within one year starting from received date indicated on the credit advice, unless otherwise amended by NBE.</p> <p>Advance payment received by cash must be substantiated with customs declaration with clear statement of commodity to be exported on the declaration form and the declared foreign currency shall be exchanged at any licensed forex bureau of our bank within 24 hours, unless amended by NBE.</p> <p>Advance payment received through Dahabshiil money transfer shall be utilized only for exports to be made to Djibouti and Somalia as per NBE Directive.</p> <p>Dahabshiil Money Transfer Agent allowed transferring Advance Payment for Export by NBE, unless amended by NBE.</p>	<p>Individuals and business entities engaged in any export type of business can apply for this type of export by advance payment.</p> <p>All advance payments shall indicate at least the following information which must be properly printed on Credit Advice or stated on Declaration form:</p> <p>Name of Importer and Exporter.</p> <p>Purpose of advance payment as advance of payment for specific commodity to be exported</p> <p>Total amount in foreign currency, prevailing buying exchange rate and local currency amount</p>

Product Type	Definition and Features	General Eligibility Criteria	Specific Eligibility Criteria
Import Letters of Credit	Commercial documentary letters of credit are instruments in which issuing bank agrees to pay money on behalf of the customer account party, buyer or importer to the party beneficiary, seller or exporter named in the instrument.	Must be an importer of goods and services.	Individuals and business entities engaged in any export type of business can apply for this type of export by advance payment.
Irrevocable and Confirmed	<p>The beneficiary is paid when specific documents are submitted to the issuing bank (OB), as required by the terms of the letter of credit. Therefore, through a letter of credit, the bank substitutes its credit worthiness for that of the account party.</p> <p>Issuance and negotiation by banks of documentary letters of credit are governed by the Uniform Customs and Practice (UCP 600) for Documentary Credits of the International Chamber of Commerce (ICC).</p> <p>A set of detailed international rules governing commercial letters of credit, developed by the ICC and first issued in 1933, they are periodically revised and updated to reflect the experience of international letter of credit practitioners.</p> <p>The current version of the UCP, published in 2007, is ICC Publication No. 600, commonly referred to as UCP 600. The UCP does not have force of law, but must be incorporated by express reference in the commercial letter of credit.</p>	<p>The importer has to present all the documents or information demanded by the Bank.</p> <p>The importer must be free from NBE importer's delinquent list.</p> <p>Any import letter of credit applicant needs to open checking, and/or saving and/or retention and/or diaspora and/or investment account at his, her or its nearest ITS providing branches of OB.</p> <p>Then OB, the applicant bank sends import letter of credit for the exporter, seller or beneficiary bank through its advising bank and by playing issuing bank role. We will specify the importer requirements in the L/C instrument and undertakes to honor drafts or payments drawn in conformity with the credit terms and conditions.</p>	Individuals and business entities engaged in any import type of business can apply for this type of import by letter of credit.

Product Type	Definition and Features	General Eligibility Criteria	Specific Eligibility Criteria
<p>Import Cash against Document (CAD)</p>	<p><i>Documentary collections are mode of payments in international trade where the seller surrenders documents along with his, her or its payment instructions to his, her or its remitting bank for forwarding them to the buyer's bank (collecting or presenting) for delivery to a buyer against payment or acceptance on the strength of a contract concluded between the seller and the buyer.</i></p> <p><i>Documentary collection is one of the common methods of payment in international trade and it is handling of documents by banks in accordance with instructions received, in order to obtain payment or acceptance and deliver documents against payment or acceptance.</i></p> <p><i>Inward Bills for Collection include all foreign or local bills, clean or documentary, received from foreign or local banks or customers on collection basis.</i></p> <p><i>In such a transaction, a bank serves as the neutral intermediary and retains shipment documents to serve as security until that time the payment is made by the buyer/importer.</i></p>	<p><i>Shall fulfill general eligibility stated under import letter of credit.</i></p> <p><i>OB allows import on Cash against Document at sight only as per NBE Directive.</i></p> <p><i>In addition, the seller of goods can be beneficiary or exporter ships the goods to the location of the purchaser of the goods may be buyer or importer.</i></p> <p><i>The exporter bank then sends the ownership documents to the bank of the buyer or importer's.</i></p> <p><i>The importer will then pay the purchase price in the equivalent with ETB including all application local charges and will receive the ownership documents.</i></p> <p><i>The importer may then claim ownership and receive the goods at local customs office.</i></p> <p><i>The buyer or importer's correspondent bank will then pay that money minus a fee to the beneficiary or exporter's bank.</i></p> <p><i>The beneficiary or exporter's bank will then pay that money minus a fee to the exporter.</i></p>	<p><i>Individuals and business entities engaged in any import type of business can apply for this type of import by cash against document.</i></p>

Product Type	Definition and Features	General Eligibility Criteria	Specific Eligibility Criteria
<p>Import Advance Payment (T/T)</p>	<p>Also called cash in advance or prepayment which occurs when a buyer sends payment in the agreed currency and through agreed method to a seller before the product is manufactured and/or shipped. Upon receipt of payment the seller then ships the goods and all the necessary shipping and commercial documents directly to the buyer. Payment before shipment</p>	<p>Shall fulfill general eligibility stated under import letter of credit.</p> <p>Foreign exchange permits in case of import USD 5,000 or its equivalent in other currencies.</p> <p>Undertaking letter that indicates confirmation by the importer to eventually import the goods to Ethiopia or on failure in doing so the importer shall undertake to repatriate the foreign currency paid for payment of import by cash in advance.</p>	<p>Individuals and business entities engaged in any import type of business can apply for this type of import by advance payment.</p> <p>In case an importer wishes to import beyond USD 5,000 for importation of physical goods, as per NBE Directive or exceptional approval.</p> <p>May be considered against foreign bank guarantee acceptable to OB.</p>



Oromia Bank
People's Bank!