

# BANK UNVEILS SH100M SUPPORT TO KAMPALA TRADERS HIT BY FLOODS

By Simon Okitela

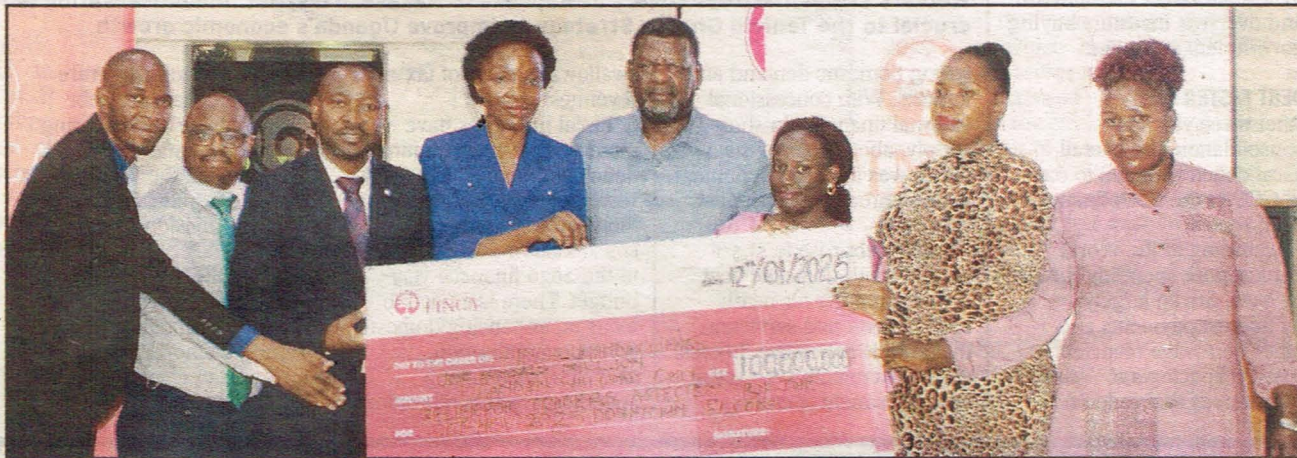
Following the devastating floods that hit downtown Kampala recently, traders, under the umbrella Kampala City Trader Association (KACITA), await compensation from the Government. However, FINCA has announced sh100m as relief.

This is aimed at supporting its clients who were servicing loans when their businesses were severely affected by the flash floods that occurred in late October and November 2025.

The affected clients were identified following a thorough verification exercise conducted by FINCA Uganda in collaboration with trader leaders and local authorities to assess the extent of flood-related losses.

The relief will be delivered in phases, ensuring that traders receive timely support as they rebuild and restore their businesses.

Speaking during a meeting with affected traders held at Fairway Hotel in Kampala on Monday, Eva Balikowa, the FINCA Uganda chief



**Balikowa (fourth-left) hands over a dummy cheque to Sekitto (fifth-left) and traders during a meeting at Fairway Hotel in Kampala on Monday. The money is intended to help struggling businesspeople in paying off loans**

commercial officer, reiterated the institution's commitment to supporting clients beyond financial services.

"Behind every flooded shop is a family, a livelihood and years of hard work. We deeply sympathise with traders who are the backbone of Kampala's economy.

"As a bank, we are committed to standing with entrepreneurs in moments of crisis. The relief will be provided in phases to ensure traders can recover steadily,"

## AFFECTED TRADERS SPEAK OUT

Charlotte Owomugisha, a businesswoman operating from the French Plaza basement in downtown Kampala, expressed her sincere gratitude towards FINCA for the support received during this difficult period.

"I got a sh6m loan from FINCA Uganda and shopped for children's clothes, but floods submerged my business. I lost hope after this incident happened, but with this support from FINCA, I am hopeful that my business will recover," she said.

she said.

Acting KACITA chairperson Issa Sekitto commended FINCA Uganda's intervention,

noting the relief would provide critical support.

He said the support comes at a time when several traders

are struggling to rebuild their businesses.

"This support from FINCA Uganda comes at a time when many traders are struggling to get back on their feet. It demonstrates responsiveness and partnership with the trading community and will go a long way in restoring business confidence," Sekitto said.

Ismail Balikoowa from Padre Pio, the insurance company working with FINCA, highlighted the partnership

that has enabled traders with active FINCA loans to get support.

"We conducted on-ground assessments in the downtown area to verify the affected borrowers and facilitate the necessary support. We deeply sympathise with all traders impacted by the floods," he said.

## GOVT COMPENSATION

Last year, the Prime Minister, Robinah Nabbanja, while delivering a message of hope from President Yoweri Kaguta Museveni to the affected traders, she assured them of compensation once the verification was done.

The floods renewed concerns around Kampala's drainage challenges, with observers citing blocked waterways and construction activity along the Nakivubo Channel as factors that could have worsened flooding in low-lying commercial areas.

In response, the Kampala Capital City Authority announced intensified efforts to improve drainage infrastructure along key roads in the city centre to reduce future flood risks.