

## In Brief

# Housing Finance Bank's Michael Mugabi elected Uganda Bankers' Association chair

**KAMPALA** – The Chief Executive Officer of Housing Finance Bank, Mr Michael Mugabi, has been elected the new chairperson of the Uganda Bankers' Association (UBA), taking over leadership of the umbrella body at a time when the banking sector is reporting strong growth and improving profitability. Mr Mugabi was elected during the association's Annual General Meeting held at Serena Hotel Kampala on May 15. He replaces Mr Julius Kakeeto, whose two-year tenure as chairperson ended this year.

Other members elected to the new executive committee include Ecobank Uganda Managing Director Ms Grace Muliisa as vice chairperson, Standard Chartered Bank Uganda CEO Mr Sanjay Rughani as honorary treasurer, and I&M Bank CEO Mr Robin Bairstow as honorary auditor.

The committee also includes Mr David Wandera, CEO of Absa Bank Uganda, representing Tier One financial institutions; Mr Moyo Nkisolathi, CEO of Brac Uganda Bank, representing Tier Two and Three institutions; and Mr Francis Ogwang, country manager of the East African Development Bank, representing development finance institutions.

Mr Mugabi assumes office as Uganda's banking industry continues to register steady growth despite global economic uncertainty, inflationary pressures, and fiscal challenges.

Presenting the sector's 2025 performance report during the AGM, outgoing chairperson Mr Kakeeto said the industry recorded significant improvements across key financial indicators.