

Kenya-based financial services firm CPF Group has launched a branch in Rwanda with an initial investment of \$20 million, a move aimed at expanding access to long-term financing for businesses and major development projects.

The branch, located in the upscale Nyarutarama area of Kigali, was officially opened Friday during a ceremony attended by Rwanda's Minister of Finance and Economic Planning, Yusuf Murangwa, Kenyan Ambassador to Rwanda Jeannet Mwawasi, CPF Group executives and representatives from the private sector.

Business leaders said the arrival of the investment institution could help address long-standing challenges faced by investors seeking large amounts of capital for long-term projects.

Jean Malic Kalima, an investor in the mining and health sectors, said access to long-term financing has been limited in Rwanda, making it difficult for businesses to undertake major projects.

"Having an institution like this in Rwanda will help investors and even the government access significant funding that can be repaid over a longer period," Kalima said. "This is important for large projects that require substantial capital."

Rwanda has strengthened its financial sector in recent years, particularly commercial banking, but investment institutions capable of providing long-term project financing have remained limited. Apart from the Development Bank of Rwanda (BRD), few institutions have focused on large-scale financing.

Maurice Ndurano, chairperson of CPF Group, said the company's expansion into Rwanda reflects its long-term commitment to supporting economic growth in the region.

"As a board, we see expansion not only as a business opportunity but also as a long-term commitment to building a strong and reliable financial sector," Ndurano said.

Murangwa welcomed the investment, saying greater access to financing will enable businesses to expand operations, invest in industries and create jobs.

CPF Group operates in financial services, insurance and investment sectors in Kenya and Uganda. The Rwanda branch marks another step in the company's efforts to expand its presence across East Africa.