

## List of abbreviations and glossary

AML	Anti-money laundering – legislation to control criminal use of funds by tracking owners, sources and uses
APR	Annualised percentage rate - Interest rate calculated across 12 months
AWB	Airway bill - Internationally accepted document evidencing loading of a product on an aircraft
BL or BoL	Bill of Lading – Internationally accepted document evidencing loading of a product on a vessel
BDS	Business development services and advisers
BIF	Burundian franc
Bn	Billion = 1,000,000,000
BSO	Business support organisations – BSOs provide business development services and advisers
CFT	Countering the financing of terrorism – requirement to know who a beneficial owner is of funds, a company, its customers or its suppliers
CU	Credit Union
CV	Curriculum Vitae or Personal professional profile
Default	Inability to repay completely a loan
DFI	Development Financing Institutions - like IFC, The World Bank, IsDB
EAC	East African Community
EU	European Union
FATF	Financial Action Task Force of the Banking Commission
FinTech	Financial Technology
ITC	International Trade Centre
KBA	Kenya Bankers Association
KSH	Kenyan Shillings
KYC	Know your customer – minimum information that banks must collect on a client, and review each year for changes
LC or LoC	Letter of Credit – Internationally accepted documents evidencing a transaction and its conditions of settlement
MARKUP	EU-Funded EAC Market Access Upgrade Programme
MDB	Multi-lateral Development Bank – like Afreximbank or Eastern & Southern African TDB
ME	Micro enterprise
MFI	Micro-finance institution
Mn	Million = 1,000,000
NGO	Non-Governmental Organisation
NPL	Non-performing Loan - missing a repayment on its due date
RWF	Rwandan franc
SACCO	Savings and Credit Cooperative Organisation
SME	Small and Medium-scale enterprise
Telco	Telecommunications company
TZS	Tanzanian Shilling
UGX	Ugandan Shillings
UN	United Nations
UNCDF	United Nations Capital Development Fund