

press release

FOR IMMEDIATE RELEASE

Standard Chartered rolls out Kshs 200 million ATM upgrade program

- Bank to upgrade 98 ATMs in second phase of new business model
- Group to invest \$1.5bn in technology globally over three years.

Tuesday 28th March 2017, Nairobi – Standard Chartered has commenced replacement of its entire Automated Teller Machines (ATM) network with the advanced Cash Deposit Machines (CDMs). The Bank will spend about Kshs 200 million on the project which marks the second phase of the ***Digital by Design*** business model launched last year.

“We have already deployed 18 CDMs. We have started with the high-traffic points in Nairobi and Mombasa but we intend to replace all the 98 ATMs by end of April,” said Mr Lamin Manjang CEO Standard Chartered.

Apart from the traditional cash dispensing function, the CDMs accept cash deposits in Kenya Shillings and US Dollars in real time thus saving clients the inconvenience of visiting the banking hall to deposit cash. Standard Chartered pioneered the launch of ATMs and the fully Digital Banking Branch in Kenya.

Through the ***Digital by Design*** business model, the Bank is harnessing technology to enhance banking experience while at the same time improving cost efficiency. During the roll out of the first phase last year, the Bank unveiled a mobile app and a revamped online banking platform.

“The strategy aims to develop digital banking solutions not only to transform client experience but also to provide them with the highest levels of security. We are targeting to migrate over 80% of our transactions to non-branch channels by 2018. We would like to ensure that almost all transactions possible at branches are available through alternative channels,” said Mr.

Manjang. The Bank's Retail Banking business relies heavily on technology to make up for its strategic branch network distribution which comprises of only 39 branches.

Last year, Standard Chartered Bank Group announced it was investing \$1.5bn in technology globally over three years. As part of the roll out in Kenya, the Bank has also introduced fingerprint log-in technology and Video Banking.

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Note to Editors:

Standard Chartered

We are a leading international banking group, with more than 80,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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