

press release

Standard Chartered strengthens SME Banking offering

SME Banking clients will now access more facilities including asset financing, internet banking through Straight2Bank and the recently introduced borderless banking.

FOR IMMEDIATE RELEASE

26th April 2011 Nairobi – Standard Chartered has strengthened its SME Banking offering for customers in Kenya and across its footprint, addressing the changing needs and growing importance of small and medium enterprises (SMEs) to economies.

The Bank has invested significantly in people, infrastructure and solutions– assisting SMEs in managing business volatility, while providing one-stop banking convenience and expert advice through knowledgeable relationship managers.

The Bank has now opened up access to finance for SME clients in Kenya with the introduction of **asset financing** that will provide financing for purchases of equipment and machinery to customers.

“In light of the changing needs of SMEs and their growing importance to the economy, we have launched a strengthened customer offering that is built around providing working capital, business expansion, business protection and yield enhancement solutions,” said Som Subroto, Global Head, SME Banking, Standard Chartered.

To make banking easier for the SME customer, the Bank has also introduced the SME on-line banking platform, **Straight2Bank** specifically designed for the needs of SME’s. Standard Chartered is the only Bank in Kenya offering a platform that has been designed to enable SMEs to better manage banking and trading transactions in a simple and secure environment.

Straight2Bank will serve as a one stop shop for SME customers providing cash, trade, foreign exchange and other financial services through a single sign-on access.

Som continued, “The SME segment has grown at almost twice the rate of GDP in most markets, and is expected to grow at 10-12% per year across our footprint in Asia, Africa and the Middle East. Standard Chartered’s ambition is to be the leading international bank for SMEs, building the segment into a multi-billion dollar business over the next 3-4 years.”

The Bank also recently launched its **Borderless Banking** proposition between Kenya and Uganda. Speaking during the launch, Humphrey Muturi, General Manager, SME Banking said

“With Borderless Banking you enjoy the convenience and efficiency of banking from your own account in both Kenya and Uganda. The services available include Cash withdrawals, Balance enquiries, Cash deposits, Statement request.”

Kenya is among the first locations in the group to unveil Standard Chartered’s strengthened SME Banking customer offering. Over the next 12 months, the Bank will be rolling out this offering throughout its SME network in 30 countries – covering major markets Africa, Middle East and Asia.

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Notes to Editors

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered PLC is a leading international bank, listed on the London, Hong Kong and Mumbai stock exchanges. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank’s growth in recent years.

With 1,700 offices in 70 markets, Standard Chartered offers exciting and challenging international career opportunities for more than 80,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. The Bank’s heritage and values are expressed in its brand promise, ‘Here for good’.

For more information on Standard Chartered, please visit www.standardchartered.com