

press release

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For Immediate Release

STANDARD CHARTERED BANK LAUNCHES PREFERRED BANKING

A new banking product for the young emerging affluent

15th November 2011 – Standard Chartered Bank has launched a new class of banking targeted at the young emerging affluent consumer. The Preferred Banking customer is aged between 28 and 40 years is upwardly mobile, and typically looking to achieve a higher level of affluence than his peers, usually within 5-8 years of his working life.

“The young emerging affluent are in their peak years and have tremendous appetite for financial products that will help them achieve their aspirations, like borrowing to buy their first home, or upgrade to a larger property, saving and investing for their future, their children’s education and buying more protection for themselves and their families. This led us to believe that this consumer segment will fuel economic recovery and growth across our markets in Asia and Africa, at Standard Chartered we see a huge opportunity for us to partner them in this growth,” said Jane Kimemia, Standard Chartered Bank’s General Manager for Priority, Preferred and International Banking.

A customer research study undertaken by Standard Chartered Bank shows that the young emerging affluent segment is a key indicator for economic recovery and growth fueled by a conscious effort by African governments to create stable political and economic environment that encourage investments, better economic management of government budgets and cutting back debts and deficits and urbanization.

Preferred Banking comes hot on the heels of the successful launch of the Priority Banking business last year, to complete the suite of offerings from Standard Chartered in the overall affluent space. It addresses the key needs of customer and is positioned as more personal, more convenient and more rewarding.

Kariuki Ngari, Standard Chartered Bank’s Executive Director for Consumer Banking, East Africa said that the Preferred Banking offering will holistically address this sizable and rapidly growing customer segment with needs that have been largely underserved and undifferentiated.

Customers will receive the convenience of preferential services at the branch, phone and internet and assistance from a team of preferred bankers – all available on demand, recognition of their relationship through special benefits such membership cards, specially designed pan bank rewards and special offers and a full range of solutions primarily offered through bundles across banking, borrowing, investing and protection that are relevant to their life-stage.

Ends

Standard Chartered Bank in Kenya

Standard Chartered Bank, Kenya, was established in 1911 with the first branch opened in Mombasa Treasury Square.

Today, 97 years later, Standard Chartered Bank is one of the leading Banks in Kenya, with an excellent franchise. It has a total of 33 branches spread across the country, 84 automated teller machines (ATMs) and 1,600 employees

Standard Chartered bank has local share holdings of 25%, comprising 34,000 Kenyans. It has remained a public quoted company on the Nairobi Stock Exchange since 1989.

We are the oldest foreign bank in Kenya and enjoy a market share of approximately 27%. Our capital, deposit base, and lending portfolio is reported in Kenya Shillings, and we offer a variety of local and foreign currency accounts, both deposit and loan, to our customers. We are also one of the leading lenders to the Kenyan agricultural sector.

Further underpinning its importance, Standard Chartered Bank Kenya Limited is the regional Shared Service Centre hub supporting the Bank's technology operations in Uganda, Tanzania, Zambia and Botswana and South Africa on a real time basis.

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

Standard Chartered is a leading international banking group. It has operated for over 150 years in some of the world's most dynamic markets and earns more than 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. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

With 1,700 offices in 70 markets, the Group offers exciting and challenging international career opportunities for around 85,000 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. Standard Chartered's heritage and values are expressed in its brand promise, 'Here for good'.

For more information please visit www.standardchartered.com