

press release

Standard Chartered Grand Sale

Nairobi, June 24, 2013: Standard Chartered Bank has announced lowest borrowing rates on four key products offered by the bank.

In a campaign dubbed “The Grande Sale”, Standard Chartered Bank is offering customers personal loans at a rate of 15.9%, mortgage bundles at 12.9%, auto loans at 14.9% and SME US Dollar loans at 6.5%.

Speaking during the launch of the campaign, Head of Consumer Banking, East Africa Bhartesh Shah said that the move was meant to open up products to more customers by making them more affordable and highly competitive.

“Increased consumer appetite to borrow after a peaceful election and a sophisticated consumer seeking more financial options prompted the Bank to open up access to credit to people who wish to borrow but are otherwise restricted by the cost of credit,” said Shah.

These are the lowest borrowing rates in the market today complimented by innovative bundle solutions, longer payment periods and higher loan amounts.

“As a bank, we are always looking for ways and means to fulfil our customer needs by providing them with very competitive products. Our customers can use these lower rates to consolidate their various loans at the lowest repayment rates in the market,” said Shah.

“We continue to focus on the basics of banking, liquidity and capital management and tight credit risk management. We call upon all our customers to take advantage of these new rates to access credit,” added Shah.

The Grand Sale will run for a limited period of 45 days starting 25th June and ending on 8th August.

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Note to Editors:

Standard Chartered Bank in Kenya

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

Today, 102 years later, Standard Chartered Bank is one of the leading Banks in Kenya, with an excellent franchise. It has a total of 34 branches spread across the country, 97 automated teller machines (ATMs) and 1,900 employees.

Standard Chartered Bank Kenya Limited has local shareholding of about 25%, comprising about 32,000 shareholders. It is a publicly quoted company on the Nairobi Securities Exchange since 1989.

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 hosts 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 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 nearly 87,000 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'.

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