

# press release

## **Standard Chartered launches Cross Border Banking Service across East Africa**

**Nairobi, 23 August 2013:** Standard Chartered Bank has introduced cross border banking aimed at providing seamless banking services to its SME customers across East Africa.

With this new service, customers can transact freely within East Africa as if they were in their home country and at no extra cost. A customer will be able to access their funds throughout the region in either their home currency or in a currency of choice.

Speaking at the launch, the Bank's Head of Consumer Banking – East Africa, Bhartesh Shah recognised the huge gains made in intra-regional trade within the East African Community. He said that this development had necessitated a convenient and safe way for customers to make and receive payments within the region.

“East Africa is the highest trading block in Africa. The region grew 4 times of its gross domestic product from USD 20billion to USD 80billion in the first decade. Standard Chartered has leveraged on its regional presence to provide financial solutions to our customers and clients to enable them exploit the opportunities provided by this trading bloc,” said Shah.

Shah added that with an extensive network of 50 branches across East Africa, Standard Chartered Bank is well positioned to cater for the changing needs of the SME customer.

### **What the customer can expect:**

- One Relationship Manager - Single Point of contact for the East African customer.
- Single tariff across the 3 markets
- Access to financial transactions in the 3 markets
- Easy access to credit facilities across the 3 markets
- Financial reconciliations and business management with Straight2Bank: Standard Chartered's online banking platform
- Cross border arrangements in Dubai - Deira branch
- E.A. Trade Forums business networking opportunities

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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.

For further information please visit <http://www.standardchartered.co.ke> Follow Standard Chartered at [www.facebook.com/standardcharteredKenya](https://www.facebook.com/standardcharteredKenya) and on Twitter [@StanChartKE](https://twitter.com/StanChartKE)

**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'.