

press release

FOR IMMEDIATE RELEASE

Standard Chartered Bank to adjust interest rates

Thursday, 1 September 2016 - Standard Chartered Bank Kenya will adjust all new and existing loans in line with the amendment of the Banking Act which has recently been gazetted.

“Standard Chartered Bank is committed to complying with the law as we continue to provide superior financial services to our clients” says Lamin Manjang, Standard Chartered Bank, Kenya CEO. “We are engaging our clients directly on their existing banking facilities to align to the new interest rate regime” he added.

As per the recently signed MOU between Kenya Bankers Association (KBA) and the Central Bank of Kenya (CBK), we pledge our continued support to the growth and prosperity of SME businesses. We remain a trusted partner to our business clients and esteemed customers, which is in line with our brand promise, Here for good.

As KBA Chairman, Lamin Manjang has also been instrumental in driving the engagement between Industry players, government and the Central Bank of Kenya in reaching an agreement that will improve access to financial services.

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Note to Editors:

Standard Chartered

We are a leading international banking group, with around 84,000 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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