

press release

Standard Chartered Bank Zambia launches Digital Branches

Lusaka, 12th November 2013 – Standard Chartered on Monday launch another first on the Zambian market, Digital Branches. The Digital Branch is a relaxed, convenient and “secure” facility conveniently located in a mall/shopping centre. These branches are equipped with digital infrastructure such as state of the art ATMs, Internet Banking Kiosks, iPads, Wi-Fi connectivity and so much more. This will allow customers to safely access their accounts and perform real-time transactions while having a fully digital experience.

Speaking at the Digital Branches launch on Monday 11th November, 2013, Dr. Michael Gondwe, Bank of Zambia Governor said:

“I am reliably informed that Digital Branches are a sales points where customers can access information on bank products, receive support and indeed open accounts In order for customers to fully benefit from innovations such as the digital branch we are launching today. Financial services consumers need to change their attitude towards non-cash payment methods and internet banking. It therefore goes without saying that financial education will be critical in shifting public attitude and ensuring that modern banking methods are widely utilized.”

Andrew Okai, CEO of Standard Chartered Bank Zambia Plc, said:

“Digitized banking has the potential to impact positively on the growth of the economy. The new branches are also a sales point where customers can access information on other bank products, receive support and open accounts. I am proud that Standard Chartered Bank is the first Banking in the market to offer clients this service. As you know Standard Chartered Bank is a highly respected household name with deep rooted local knowledge and experience .”

ENDS.

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Notes to Editors:

Standard Chartered Bank Zambia:

Standard Chartered is one of Zambia's top 3 most profitable banks, and is the only international bank listed on the local stock exchange. The Bank remains committed to supporting Zambia's economic growth, facilitating a USD145million treasury bond for local infrastructure development and supporting more than 8,000 SME clients. In 2012 alone, Standard Chartered provided USD34million in finance to local SME's. The Bank's innovative approach saw the launch of the country's first "Diva Account" for women and the extension of banking access by providing Sunday and 'night banking' hours. Zambia is Standard Chartered's fastest growing Southern African market, with profits and revenues growing 50% and 30% respectively in 2012.