

# press release

## **STANDARD CHARTERED BANK ZAMBIA HOLDS DERIVATIVES SYMPOSIUM**

**23 August 2013:** Standard Chartered Bank Zambia plc today hosted a Derivatives Symposium for Ministry of Finance and Bank of Zambia officials at the Radisson Blu Hotel. The Symposium, which focused on the 'key principles of derivatives and the documents that govern these structures', was presented in collaboration with a leading regulatory expert in derivatives from Reed Smith. The session was well-attended with stimulating discussion around the table.

The bank takes great pride in being market leaders in spear heading market development in Zambia . As a leading local market player the bank has been able tap onto its international footprint to bring expertise into the Zambian market.

Speaking at the event, Mr Kelvin Musana – Acting Managing Director of Standard Chartered Bank Zambia - said, *“Standard Chartered Bank is a global market leader with regard to the understanding of derivatives. We have a deep understanding of tools such as derivatives from both a client and a regulatory perspective. As a prudent bank, we take risk management very seriously. Standard Chartered has held similar Symposia in other African markets, including Ghana and Uganda in the last year, and we are delighted to host one in Zambia.”*

Speaking at the same event, Mr Edward Kapwepwe, Acting Permanent Secretary for Economic Management and Finance, said, *“Collaboration with financial institutions and market players in the development and integration of our financial markets is critical. The knowledge from this Symposium will assist us to better regulate and monitor derivatives, thus providing a conducive environment for the markets to thrive.”*

Mr Kapwepwe added that, *“It is therefore pleasing to note that banks are taking initiatives such as these, and I would like to commend the bank for this.”*

The Symposium covered, amongst others, the key principles of foreign exchange options, how derivatives work in practice, and why they are used for risk management.

**ENDS.**

For further information please contact:

**Christine Matambo, Head of Corporate Affairs – Standard Chartered Bank Zambia**  
**Email: Christine.Matambo@sc.com**  
**Tel: 227616**