

press release

Standard Chartered Bank builds houses for vulnerable women

19th April 2014, Lusaka – “Through the construction of these two houses, Standard Chartered Bank is proud to be associated with efforts to address the challenge of over-crowding. The bank is also committed to contribute to the provision of decent housing for vulnerable women in our communities,” says Andrew Okai, Chief Executive Officer of Standard Chartered Bank Zambia.

Mr. Okai was speaking at the Standard Chartered Bank Women’s BUILD event, where the bank has financed the construction of two houses for Jennifer Milama and Tilubeko Tembo - two widows from Linda Compound. The event was graced by the presence of the First Lady of the Republic of Zambia, Dr. Christine Kaseba-Sata, who commended the Bank for their efforts. Employees of Standard Chartered Bank participated in the house-building as part of their Employee Volunteering, which gives staff 3 paid leave days per year to do community work.

Standard Chartered Bank has been building homes for vulnerable families with Habitat for Humanity since 2007. Since then, the bank has financed the construction of houses for over 15 families. The construction of the two houses in Linda Compound is fully funded by the bank.

Mr. Okai added, *“As the oldest banking institution in the Zambia, we at Standard Chartered Bank are committed to invest in the communities in which we operate. That is why we established a partnership with Habitat for Humanity to build houses for vulnerable families. We hope that the construction of these two houses today will improve the livelihoods of Ms. Milama, Ms. Tembo and their families.”*

Speaking at the same event, First Lady Dr. Christine Kaseba-Sata commended the bank for investing in communities and for supporting vulnerable women in particular. She emphasised the important role that women play in society and that other private sector institutions should emulate Standard Chartered Bank’s efforts in community development.

One of houses built was handed over to Jennifer Milama - a 50-year-old widow. Jennifer is a mother of 5 and also supports 5 orphans with the wages she earns from cooking porridge at the Zambia Open Community School. Before their new house was built, Jennifer and her

entire family lived in a mud house with no windows. The house had visible cracks in the walls, which resulted in leakages during the rainy season and the family was at risk of the walls collapsing.

The second house was handed over to Tilubeko Tembo - a widow and mother of 2 who also cares for one of her adult children and two grandchildren. Ms. Tembo is 70 and is the sole bread winner in the family. The family previously lived in a two roomed mud house.

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Notes to editors

Standard Chartered in Zambia

- Zambia is a core part of the Standard Chartered Bank's Africa strategic footprint and has consistently been among the top five revenue contributors for the region.
- In Zambia, the Bank was established in 1906 and has since grown to be one of the most profitable banks in the country primarily as a result of organic growth.
- The Bank services both wholesale and retail banking customers
- Standard Chartered Bank Zambia (SCBZ) accounts for 19% of the market share.
- The Bank is consistently among the top 3 banks in profitability and balance sheet size.
- The Bank is a leader in providing access to finance for the mining, agriculture, telecommunications and SME sectors.