



press release

Standard Chartered and Airtel Money Zambia collaborate to widen access to financial services in Zambia with launch of Straight2Bank Wallet

17th March 2015, Lusaka (Zambia) – Standard Chartered Bank Zambia has partnered with Airtel Mobile Commerce Zambia Limited to launch its Straight2Bank Wallet platform in Zambia. The collaboration will help increase access to financial services in Zambia, where more than 60% of the population remain unbanked and the number of mobile money accounts has exceeded bank accounts.

Standard Chartered's corporate clients in Zambia – such as development organisations, multi-national corporations, non-bank financial institutions and fast-moving consumer goods (FMCG) companies – can now make cashless payments to banked and unbanked individuals via the Straight2Bank channel. Beneficiaries such as aid workers, trainers, policy holders and farmers will receive the funds electronically in their Airtel Money mobile wallets.

Philip Panaino, Regional Head of Transactional Banking, Africa, commented, "Straight2Bank Wallet replaces onerous and risk-prone cash payments, offering an efficient and secure digital payment scheme for Standard Chartered's corporate clients. Large commodity buyers, for example, can make instant payments to farmers, who will no longer need to carry large amounts of cash after their crop sale. These farmers can then use the money in their mobile wallets for other essential transactions such as utility payments, school fees, buying farming supplies and peer-to-peer payments right in the next instant."

Commenting on the announcement, Andrew Okai, CEO of Standard Chartered Bank Zambia, said, "*The launch of the Straight2Bank Wallet in Zambia demonstrates Standard Chartered Bank's commitment to fast, convenient and efficient banking solutions. This collaboration with Airtel will enhance the bank's ability to extend its world-class financial services to a much wider clientele across the country and help to drive the national priority to widen financial access.*"

Airtel Networks Zambia Managing Director, Mr. Peter Correia said the collaboration with Standard Chartered provided a great opportunity for Airtel Money to provide better access to financial services, especially for the unbanked population in Zambia, by effectively eliminating obstacles to traditional banking services.

“We are very excited about this partnership as it will also allow us to play a bigger role in our support of the government’s mandate to enhance financial inclusion especially in the rural areas,” Mr. Correia said.

In Africa, Straight2Bank Wallet is currently also available in Kenya and Nigeria, and is expected to be launched in Uganda and Tanzania in early 2015. Standard Chartered also intends to expand the offering to other relevant countries across its footprint of Asia, Africa and the Middle East.

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Notes to Editors

Standard Chartered

We are a leading international banking group, with more than 86,000 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, where we earn around 90 per cent of our income and profits. 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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About Airtel Mobile Commerce Zambia Ltd

Airtel Mobile Commerce Zambia LTD and Airtel Networks Zambia Plc are subsidiaries of Bharti Airtel. Airtel Network Zambia PLC has been operational in Zambia since 2010, after the buy-out of Zain. The company has the widest geographical footprint in Zambia with over 1,100 sites spread across Zambia. Airtel Networks Zambia Plc is 96.3 % owned by Bharti, with 3.7% listed on the Lusaka Stock Exchange. Bharti Airtel is the fourth largest telecommunications company in the world, with over 300 million customers across the globe.

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