

press release

LUSAKA, 15th July 2015:

Standard Chartered holds Financial Crime Compliance Training

Standard Chartered Bank Zambia held a Financial Crime and Compliance Training for its financial institutional clients on Tuesday.

The training, which is part of a wider initiative by the Bank across its African markets, aims to update clients on emerging regulations on financial crime risks, and to raise Financial Crime Compliance standards of the Bank's counterparties.

The training, which is industry-specific, was conducted by Standard Chartered Bank's Financial Crime Compliance and Due Diligence Team. Bank of Zambia Director of Bank Supervision, Ms. Gladys Mposha, officiated at the official opening of the training session. Speaking at the opening session, Ms. Mposha said, *"I have no doubt that we all share the common goal of ensuring that financial crime is detected, reported, and appropriately sanctioned through diligent and rigorous adherence to the legal and regulatory frameworks relating to Anti-Money Laundering/Combating of Financing of Terrorism (AML/CFT) obligations."*

During his remarks at the event, Standard Chartered Bank Zambia, CEO, Andrew Okai, said, *"The heightened regulatory environment has made it compulsory for all banks to look at compliance. Africa, being largely impacted as a dollarized continent, is required to make serious investments in upgrading processes, systems and deepening the skills-set around anti-money laundering, sanctions, and customer due diligence to remain relevant in the global arena. Standard Chartered Bank is committed to be a proactive partner in driving the Financial Crime Compliance (FCC) agenda, together with its correspondent banks to ensure the necessary standards*

are met. We have launched the FCC Academy together with an E-learning portal to enable clients to take the online examinations.”

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Note to Editors:

Standard Chartered - We are a leading international banking group, with more than 90,000 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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Standard Chartered Bank in Zambia

- Zambia is a core part of the Standard Chartered Bank's Africa strategic footprint.
- 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 is consistently ranked among the top 3 banks in profitability.
- The Bank services corporate and institutional clients, and retail banking clients.
- The Bank is a leader in providing access to finance for the mining, agriculture, telecommunications and SME sectors.