



press release

Standard Chartered Zambia and MTN Zambia partner to launch Straight2Bank Wallet

- *Straight2Bank Wallet enables corporates to make online payments directly to MTN mobile wallets*
- *Risks associated with bulk and high volume cash payments mitigated*
- *Partnership will extend the reach of financial services in Zambia*

31st March 2016, Lusaka, ZAMBIA – Standard Chartered Bank Zambia has partnered with MTN, one of the largest mobile money provider in Zambia, to launch Straight2Bank Wallet. Standard Chartered Bank clients will be able to make payments to MTN Mobile Wallet holders by end of April 2016.

Zambia is the sixth market in Africa to benefit from Standard Chartered's Straight2Bank Wallet - a mobile wallet service that enables companies to make cashless payments directly into the MTN Mobile Money Wallets of both banked and unbanked individuals.

Some 60% of Zambia's population remains unbanked, with the number of mobile phone users now reaching about 70% of the population and the number of mobile money accounts exceeding bank accounts. With this new payment channel, Standard Chartered Bank's Zambian corporate clients can now use the Bank's Straight2Bank electronic banking platform to make payments directly into an individual's MTN Mobile Money wallet. This allows clients to effectively reach out to their beneficiaries with timely payments, while mitigating the risk of fraud and theft associated with cash payments.

MTN Zambia CEO, Charles Molapisi, encouraged other corporate entities to use bulk payment solutions being provided by MTN Mobile Money in order to meet their workers expectations of timely payments.

Charles Molapisi, said, *"The partnership with Standard Chartered Bank Zambia is true testimony of the transformation of banking and the reality that evolutions run business. We understand the importance of keeping abreast with the digital evolution and the focus to deliver superior customer experience. The Straight2Bank product will provide that. We are providing a solution to the non-banked population in our quest to drive financial inclusion. The partnership will also drive the growth of MTN Mobile Money subscribers which currently stands at over two million"*.

Meanwhile, Wane Ngambi, Head of MTN Mobile Money forecasts a growth of about 300% in Mobile Money active subscribers in 2016.

Mr Ngambi says, *"Currently, MTN Mobile Money has the most affordable and available end to end mobile banking solutions in Zambia with the largest footprint of over 3,000 active agents countrywide."*

Standard Chartered Bank Zambia CEO, Andrew Okai, commended the collaboration with MTN saying it will enhance the Bank's ability to extend its world-class financial services countrywide.

"We are delighted to partner with MTN on the Straight2Bank Wallet. This partnership will play a positive role and contribute to national efforts towards financial inclusion and a cashless economy. In addition, the Straight2Bank Wallet will maximise operational efficiencies and mitigate the risks associated with cash payments. Standard Chartered remains committed to creating partnerships which not only enhance the local financial sector's proposition and infrastructure, but also improves our clients' experience and operational efficiencies," Mr. Okai said.

The Head of Transaction Banking at Standard Chartered Bank Zambia, Aniq Islam, added, “*Straight2Bank Wallet is an innovative way to enhance operational efficiencies for companies and organisations in Zambia. This partnership with MTN on our Straight2Bank Wallet will free up time and energy, allowing our clients to focus on running their core businesses more efficiently and profitably. Standard Chartered currently provides cash management solutions for more than 200 companies in Zambia - more than 90 per cent of those companies use our award winning online portal, Straight2Bank.*”

To date Standard Chartered has delivered the benefits of Straight2Bank Wallet to corporates within the Bank’s global footprint, namely Kenya, Nigeria, Tanzania, Zambia, Ghana, Pakistan, Bangladesh, the Philippines, Thailand, Indonesia and Vietnam. The Bank aims to launch the product in more markets by the end of 2016.

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Notes to Editors

Standard Chartered

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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 MTN Zambia

MTN Zambia is part of the MTN Group a multi-national telecommunications company with a footprint in 22 countries in Africa and the Middle East. It started its operations in Zambia in 2005 after acquiring the then Telecel. It initially started as an exclusive GSM network providing voice and Short Message System (SMS) services. The portfolio has grown to include voice (local and international), data, fixed and wireless internet, money transfer and other value added services.

The company is Zambia's market leader with the largest market share providing communications solutions across all the 10 provinces of Zambia. MTN Zambia's footprint is covered by 4G, 3G, Edge and 2G networks.

MTN Zambia is the country's fastest growing and most innovative network and is highly acclaimed for its quality network and dynamic tariff billing system.

The company puts its customers at the forefront and uses its position on the market to uplift people's lives and communities through a robust Corporate Social Investment programme in Education, Health (United Against Malaria), and preservation of the country's cultural heritage through sponsorship of traditional ceremonies.

MTN Zambia supports Zambia's number one passion; soccer and is a proud sponsor of the national soccer team. The relationship with the local football association, FAZ started in 2010 and has seen the national team crowned 2012 African Champions at the continental showpiece – the Africa Cup of Nations. MTN Zambia is also proud sponsor of the premier league also known as the MTN/FAZ Premier League which has grown to become a competitive league watched by millions of African's across the continent.

At MTN Zambia we have continued to grow from being a generic telecommunications company known for basic telephony to a lifestyle-enabling, one-stop shop for solutions that support consumers through every moment and every stage of their life.

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