

PRESS RELEASE:

Zambia a key market for Standard Chartered: Kaushal



7th February 2016 – Lusaka, ZAMBIA: STANDARD Chartered Bank says the continued investment into its banking systems and digital platforms demonstrates firm commitment to Zambia.

Visiting Chief Executive Officer for Africa and the Middle East, Mr. Sunil Kaushal, said Zambia is among the top four markets for Standard Chartered in Africa. Investing in Africa, and indeed Zambia, to make it a regional powerhouse is a key priority in the Bank's new strategy. As such, Standard Chartered is set to enhance its digital capabilities, technology platforms and wealth management solutions in Zambia over the next few years.

Mr. Kaushal said, *"Standard Chartered Bank has a rich 150-year history in Africa. I am delighted that this year, we celebrate 110 years in Zambia. We remain fully committed to our partnership with Zambian private and public institutions and to providing world-class products, services and banking innovation to our clients."*

He added, *"Zambia is one of the markets which will receive additional investments to enhance our capabilities. For example, we are currently replacing all our ATMs in Zambia, which demonstrates that we are determined to provide twenty-first century smart banking solutions to meet the changing needs of our valued clients."*

Standard Chartered remains the leading bank in Zambia, supporting various key sectors of the economy, including mining, agriculture, telecommunications and major service industries. The Bank continues to bring much needed capital and innovative financing solutions to support growth, diversification and job creation. From a recent socio-economic impact study carried out by renowned economist Professor Kapstein, it was found that Standard Chartered's business was associated directly and indirectly with nearly \$1bn of GDP and 144,000 jobs in Zambia.

Standard Chartered's advisory services to major private companies and government institutions are also a key part of its contribution to achieving economic progress and transformation.

Standard Chartered Bank Zambia is also enhancing its wealth management proposition, including Bancassurance products offered through the partnership with African Life Assurance. In 2015, the Bank expanded their offering by launching 'Enterprise Life' – a first on the market - designed to offer insurance solutions for businesses.

Commenting on the visit, Standard Chartered Bank Zambia CEO, Andrew Okai said, *"Mr. Kaushal's visit affirms that Zambia's long-term economic prospects are recognised by the Standard Chartered Bank Group. As the leading bank, with over a century of experience, we remain firmly committed to Zambia. Whilst 2015 was a challenging year, we remain positive about the country's long-term economic prospects. We will continue to support our valued clients through the changing economic landscape."*

Mr. Okai added, *"It also gives us great pride to celebrate our 110th anniversary of operating in Zambia. Since our first branch opened in Kalomo in 1906, our commitment to being a trusted business partner remains unwavering, as does our brand promise to be Here for good."*

ENDS

For further information please contact:

Christine Matambo, Head of Corporate Affairs, +260-211-227616, Christine.Matambo@sc.com

About Standard Chartered

We are a leading international banking group, with around 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.

For more information please visit www.sc.com. Explore our insights and comment on our blog, [BeyondBorders](#). Follow Standard Chartered on [Twitter](#), [LinkedIn](#) and [Facebook](#).