

# Priority Times

Priority Banking Newsletter Vol 1, May 2012.

Our 3 **Priority** Pillars  
Launching **NRI**

Your **Relationship** Team  
**Infinite** Advantages  
Faster, Safer  
**Cheque** Clearing

# Welcome

It gives me great pleasure to welcome you to our first issue of the Priority Times.

**Priority Times is a quarterly newsletter that will update you on finance, banking, benefits and events lined up for you. We hope that these articles will enhance our interaction with you as we help you achieve your financial aspirations.**

We assure you that we shall continue to develop products and services that meet your growing needs and expectations.

Let me quickly highlight some of the successes of Priority Banking.

Since our launch in 2010, we have opened a total of twelve exclusive Priority Banking centres in the region for you, with seven in Nairobi, one in Mombasa, three in Uganda and one in Tanzania. In addition,

we have an exclusive Priority Banking teller in each of our branches in the country as well as a 24 hour hotline.

In line with our Priority Banking proposition, we have innovative and customised products that meet your individual needs. The Visa Infinite Debit Card, the ultimate status and recognition card, is packed with many lifestyle and insurance benefits. I hope you are taking full advantage of these benefits. You can read more about the card in the following pages.

More recently, in June 2011, we launched Non Resident Indian Banking (NRI), a solution under our International Banking Services. This solution offers our priority customers of Indian origin the services of one Global Relationship Manager who understands both local and international investment markets. This means that our customers no longer have to contend with three Relationship Managers in different locations. You'll read about it in this edition.

I wish to conclude by urging you to give us your invaluable feedback on this publication as we are trying to create a publication that is not only informative, but one that you look forward to reading.

## Kariuki Ngari

Executive Director,  
Consumer Banking Kenya and  
Cluster Head East Africa.

# You are our Priority



We launched Priority Banking in 2010 at a time when global financial trends were changing radically, and so were your banking needs. To align ourselves to your needs, and with a precision that would differentiate us, we took your feedback, carried out research in the region and with our global experience in the high value segment, we launched Priority Banking. This is a banking experience that focuses exclusively on you. You are indeed our Priority.

When we were packaging the priority experience, we looked at every aspect of your banking needs and categorised them into three distinct yet interrelated parts – service, benefits and solutions. We refer to them as our Priority Banking Pillars because of their significance. I wish to share with you what each pillar represents as this will emphasise just how important you are to us.

**Priority Service** is our commitment to the highest possible standards of seamless service to meet your requirements of responsiveness, exclusivity, global connectivity and expertise. We achieve this through:

- Dedicated banking channels – Currently Priority Banking has a network of eleven priority centres across East Africa – in Kenya, Uganda and Tanzania. The other branches have dedicated teller counters for you, in addition to a 24 hour hotline.
- A dedicated Relationship Team to manage your banking. The team is made up of a dedicated Relationship Manager (RM) supported by a Service Manager, as well as experts in mortgages and investments. The process of recruitment, growth and selection of these teams is stringent, ensuring that the team is competent in guiding you in making your financial decisions.
- Simplified and fast tracked processes. Our promise to you is that you can ask us once and consider it done. We achieve this by giving your applications priority status and by giving you quick answers and solutions.

**Priority Benefits:** The key to unlocking priority benefits is the exclusive Visa Infinite Debit Card that is more accepted than any other high-end premium card globally. Aware of the importance of family, we have extended the same benefits to your families.

- The card offers an extraordinary selection of unique travel, dining, shopping and lifestyle opportunities. It gives complimentary access to a concierge service that satisfies yours and your family's every whim. You can also access designated international banking centres worldwide with your Visa Infinite Debit Card and your family members can use the globally recognised card.
- We also have the Priority Pass which allows you VIP access to over 600 International Airport Lounges. The Pass is provided upon application and is only to be used by the cardholder or guest accompanying the cardholder. For further details and terms of use refer to [www.prioritypass.com](http://www.prioritypass.com)

**Priority Solutions:** These range from everyday banking solutions to long term financial solutions. It is important for us to be active facilitators in the management of your wealth portfolio. We do this by ensuring access to world class wealth solutions which allow you to build customised portfolios that maximise your returns and optimise your financial goals.

Two years down the line, we are more enthusiastic than ever and we have every intention to maintain our position as a trend setter in premium banking in this region. In the next edition I will share with you a revised plan for Priority Banking and what our key focus will be.

As usual your feedback is our most invaluable tool in ensuring we not only meet but also exceed your expectations.

## Jane Kimemia

General Manager, Priority, Preferred and International Banking, East Africa.



# Launch of NRI

Non Resident Indian (NRI) Priority Banking customers can benefit from highly experienced Global Relationship Managers who have an in-depth understanding of wealth management and international banking regulatory requirements. As the Head of NRI business in East Africa, I am excited to share deeper insights on this customer-centric product that we launched in June 2011.

## What is NRI Banking?

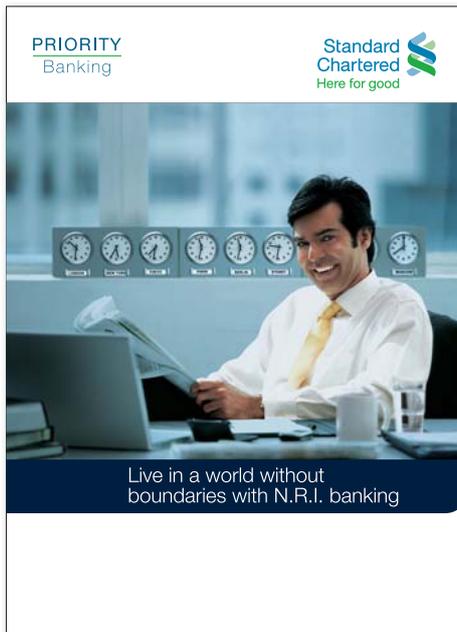
I think it's best to start with a bit of background. The Indian Government, several years ago, declared huge incentives for its citizens in the diaspora referred to as 'Non Resident Indians'. Globally, the amount of wealth held by high net worth Indians is in excess of US\$ 447 billion, according to the Capgemini Merrill Lynch 2010 Asia Pacific report.

These incentives propagated the emergence of NRI banking, a mode of international banking for high net worth Indians in the diaspora.



## Why focus on Non Resident Indians?

East Africa alone has a population of 380,000 NRIs, most of whom have settled in the region and are second or third generation. In Kenya, many are



high net worth entrepreneurs in just about every sector of our economy, ranging from retail, manufacturing, construction, telecom, IT and real estate among others.

## Introducing NRI Banking helps our customers capitalise on the attractive incentives by the Indian Government as part of our wealth management service offer.

We are not the only bank in the region with a NRI product. However, we differentiate ourselves with our unique Global Relationship Managers, right here in Kenya.

In addition, we are the largest international bank in India.

◀ **Shabbir Jivanji**  
Head, NRI, Kenya.

## Expound on the Global Relationship Manager concept.

The Global Relationship Manager concept is what differentiates us.

Typically, a customer will have three different relationship managers – one to handle their local account, another to handle their Indian account and the last one to handle their offshore account in Jersey. These three relationship managers most often operate independently from different locations and are usually out of sync with each other.

What we have done as a bank is offer our NRI customers a holistic solution by having one highly experienced relationship manager based in Kenya to manage all the three accounts for our priority customer. We believe this approach is ideal in diversifying investments and providing banking solutions for our NRI customer.

## What are the other benefits for NRI customers?

Our Relationship Managers work very closely with offshore investment advisors ensuring that our customer's offshore investment needs are well taken care of. In addition to this, our NRI customers have access to all our other Priority Banking benefits.

## What is the future of NRI Banking at Standard Chartered Bank Kenya?

We plan to take the lead in our East African market by introducing NRI Banking in Uganda in the next couple of months and later in Tanzania.

# Rewarding relationships

What Priority customers like you can expect from your relationship team

## Why are Priority customers managed by a Relationship Team, not just a Relationship Manager?

Your banking needs are extensive and diverse. One person may not be in a position to always have an answer that adequately serves you. To ensure that all your banking needs are professionally met we launched a Relationship Team management structure for all our Priority customers.

Each Relationship Team comprises of a dedicated and skilled Relationship Manager, a team of Mortgage and Investment Experts and a designated Service Manager at the Priority Centres. Your main point of contact is your Relationship Manager who then calls upon the experts when your banking needs require specialised attention.

## What should I expect from my Relationship Manager?

No less than optimum financial expertise and service. Your Relationship Manager is your trusted advisor who is easily accessible and

professional in dealing with your financial matters.

Your Relationship Manager will help you realise your banking needs as well as prioritise them. They will also analyse your personal finances & objectives and develop strategies & solutions to make your money work for you.

## What makes Standard Chartered Relationship Managers stand out from others?

Training, exposure and experience set our Relationship Managers apart.

## Priority Banking Relationship Managers undergo rigorous training and boot camp sessions before they are allowed to serve you.

In addition to this, they continuously undergo refresher courses to ensure that they are certified trusted advisors.

What's more, they are updated on international market trends regularly and also benefit from exchange

programmes that expose them to the best practices in different markets. We can confidently say that we have world class Relationship Managers with the competence and confidence to handle both your local and offshore investments.

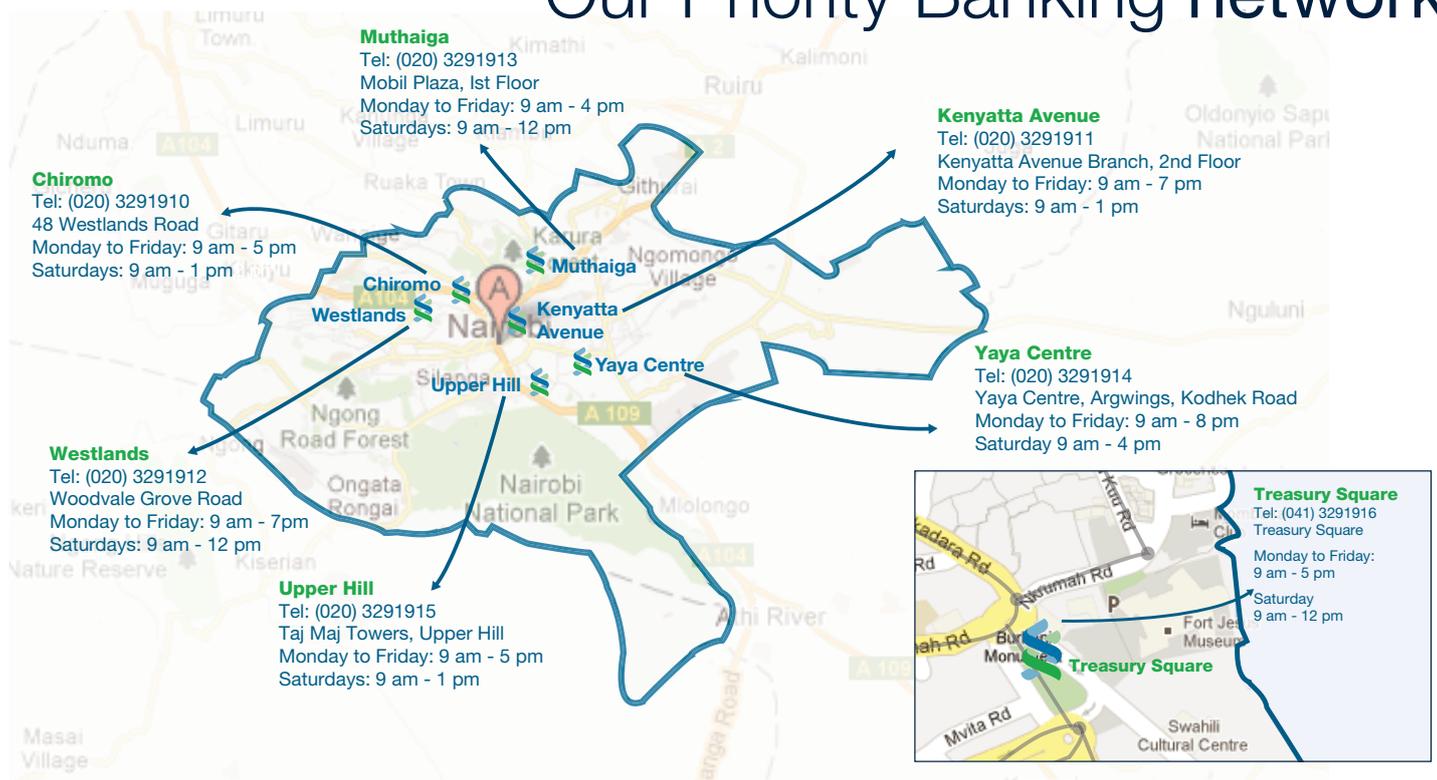
To mitigate any lapses in service delivery the bank has developed a customer discovery tool that captures as much customer information as possible. This ensures smooth transitions when a relationship changes.

## There is a Service Manager at each Priority Centre, what is their role?

Service Managers are qualified and professional team members located in our Priority Centres whose key role is to ensure that each customer's experience at the bank is seamless, comfortable, hassle free and enjoyable. With our Service Managers we can guarantee exceptional service for you, our Priority customers.

## Nairobi

# Our Priority Banking network



# On top of the world

Enjoy Infinite advantages across the globe with Priority Pass and Visa Infinite Debit Card

As the world increasingly becomes smaller, travelling the globe and living out of suitcases is gradually becoming a way of life for many of us. Indeed, there are times that you pass through your home to pack a 'fresh suitcase' and kiss the children before you leave for your next destination.

The strain and demands before and during travel should not be underestimated. They start with packing and getting itineraries in order so that your office and home remain as normal as possible while you are away. And if that is not enough, the long queues and passing through security & immigration are some of encounters we all definitely dread. You are not alone – even the most seasoned of travellers has these bad moments in the airport.

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**Aware of the above, both airports and airlines have, in many ways, tried to mitigate these discomforts to some degree. They are laying more emphasis on friendly interaction between their passengers and their security & immigration personnel as well as in the ergonomic designs of their transit and waiting lounges. An emphasis on relaxation is a key factor given importance in the design of airport and airline VIP lounges.**

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The answer to your travel hassles is the Priority Pass, a VIP access card. The Priority Pass offers you access to over 600 airport lounges in about 100 countries



and 325 airports. In these lounges, you can relax, refresh and catch up with work, safe in the knowledge that you are just a few yards from the gate.

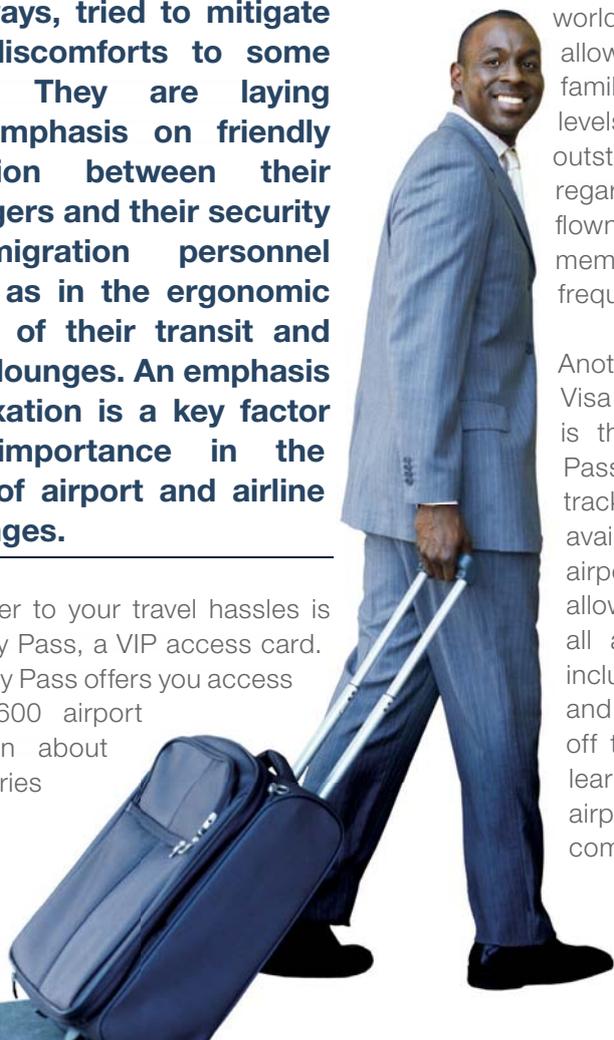
The Priority Pass is one of the lifestyle benefits that the Visa Infinite Debit Card unlocks for you as you travel the world. The Priority Pass allows you and your family unprecedented levels of service and outstanding benefits regardless of the airline flown, class of travel or membership to airline frequent flier schemes.

Another benefit of the Visa Infinite Debit Card is the Airport Speed Pass. This is a fast track service that's available in over 150 airports worldwide. It allows short cuts to all airport formalities including immigration and pick up and drop off to your airline. To learn more visit [www.airportspeedpass.com](http://www.airportspeedpass.com)

Your Visa Infinite Debit Card also gives you superior lifestyle privileges including an array of golf travel lifestyle, entertainment and private club access privileges and indeed, the concierge service to help you make the most of your trip. This 24 hour service books your travel, your restaurants, minutes your meetings and virtually does all that you need done.

And in addition to all of the above, making high value purchase transactions using the Visa Infinite Card entitles you to purchase protection cover of up to 90 days from the day of purchase. The purchase protection cover insures against theft, loss and damage of items in excess of USD 50 up to USD 5000 per item. The Visa Infinite Debit Card offers the lifestyle that you deserve; inside the few centimeters of plastic is a "concentrate" of so much influence and spending power begging to be put to use. It fills you with immense confidence and security to explore the world of endless opportunities.

To learn more please visit any of our Priority Centres or speak to your Priority Relationship Manager today.



## What is cheque truncation system and what does it mean for your cheque clearing?

Cheque Truncation System (CTS) is a process of cheque clearing and settlement between banks based on images and associated electronic payment data, without the physical exchange of the cheques.

### So what does this mean?

- Cheque clearing period has reduced from 4 days to 3 days
- It's a more secure process that helps curb cheque fraud

### What you need to know when issuing your cheque

- Alterations of any kind, even when countersigned, will not be accepted. The cheques must be drawn correctly as the clearing bank will not be able to intervene in case of non-compliance.
- It will not be possible for the clearing bank to prevent unpaid cheques due technical issues. This is because the new cheque clearing system is an online system that sends images and not physical cheques during clearing. Technical reasons can

# Did You Know?

**Cheque clearing is now faster and safer for you.**



only be arrested when the cheque is presented at the receiving bank.

- Any cheques returned unpaid will not be returned to the customers. Instead the collecting bank will issue an Image Return Document (IRD) to the payee.

- An IRD is a substitute of a dishonoured cheque, the lost IRD will be regarded as a lost cheque. The drawee (person receiving the cheque) should request another cheque from the drawer (person who issued the cheque) in such circumstances.

The drawer of the cheque should also place a 'Stop Cheque' instruction on the lost IRD. An IRD can only be presented for clearing

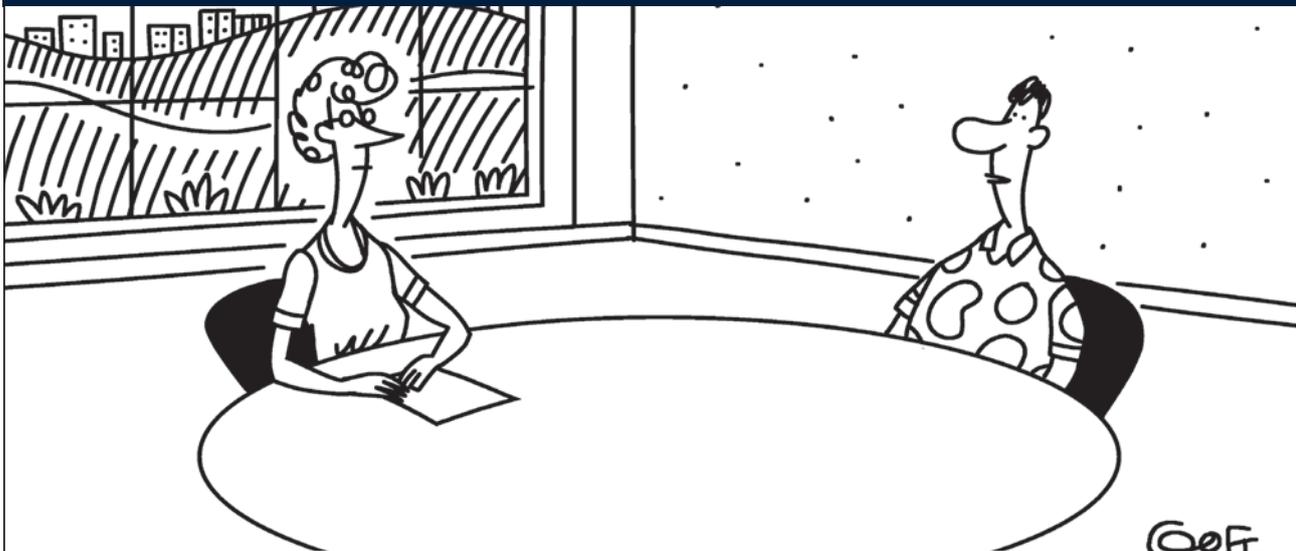
and not for encashment.

- Image Return Document (IRD) can be re-presented to the bank only once. This should only be done once the issues with the cheque clearing have been rectified.

If an IRD cannot be presented back to the clearing bank, it should be returned to the drawer in exchange for a new replacement cheque. The replacement cheque should address the reasons for the return of the IRD in order that it can be cleared successfully through the new clearing system.

- The validity period for an IRD, as in the case of the original cheques, will be six months from the date of the original cheque.

## Just for Laughs



**“When you say you expect excellent work, do you mean from me?”**

Goff

# The home of more personalised banking.

## Standard Chartered Priority Banking Centres in Kenya



Relax with state-of-the-art design that delivers banking in a class of its own.



Bank in complete privacy and comfort in our private meeting rooms.



Find everything to make your visit pleasurable and more rewarding.



Experience personalised service from the moment you step inside.



Enjoy more convenience with our dedicated tellers.