

Press Release

FOR IMMEDIATE RELEASE

**Nedbank wins Best Improved Retail Bank along with Best Customer Relationship Management and Best Retail Branding Initiative in Africa awards for 2014**

- **Since charting a new path to sustainable, profitable growth in 2010, Nedbank Retail has made significant progress in repositioning itself as one of the top retail banks in South Africa.**
- **The use of SCHEMA™ for measuring and guiding the improvement of its customer relationship management capabilities has contributed in significantly increasing Nedbank Retail's customer satisfaction and sales.**
- **Nedbank Retail's brand-building initiatives and repositioning strategy has helped transform Nedbank into a bank not just for the wealthy but for the middle and mass markets as well.**

**Dubai, April 30<sup>th</sup> 2014**—Nedbank has been named the winner of Best Improved Retail Bank in Africa, Best Customer Relationship Management and Best Retail Branding Initiative in Africa Awards for the year 2014 at The Asian Banker's first annual Middle East and Africa Awards Ceremony. The ceremony was held at the Ritz Carlton, DIFC, Dubai on April 30<sup>th</sup> 2014.

Since charting a new path to sustainable, profitable growth in 2010, Nedbank Retail has made significant progress in repositioning itself as one of the top retail banks in South Africa. Nedbank's strategy was to transform the bank into a bank for all, with customer-centricity as a cornerstone and strong risk management practices. In 2013, the bank's customer base grew to over 6.4 million, with a market share of customer core deposits of 20%. In addition, the retail bank's non-interest revenue grew by a compound 14% and headline earnings have increased from a loss of R27m in 2009 to R2.6bn for 2013.

Nedbank's use of SCHEMA™ in measuring and guiding the improvement of its customer relationship management (CRM) capabilities has contributed to significant increases in customer satisfaction and sales. In the SCHEMA Best Practices score, Nedbank Retail was ranked the top retail bank in 2013 and fourth among >90 companies globally. The bank's client journey mapping process is designed to provide an ideal client experience, providing decreased turnaround times, improved mobile and online banking platforms, and increased customer satisfaction. Sales have also improved, with a higher cross-sell ratio and increased product market share.

Prior to 2010, the bank was positioned predominantly as a bank for the wealthy. Acknowledging the demographic shifts in South Africa and the need to remain relevant to a rising middle class and new entrants into the formal banking sector, Nedbank sought to reposition itself as a bank for all by increasingly targeting the middle and mass markets. To achieve this, Nedbank launched targeted and innovative campaigns “Make Your Savvy Life Happen” for the middle market and “Make Building a Better Life Happen” for the entry level market to show its commitment to helping consumers make better financial choices to improve their lives. The success of these campaigns is reflected in Nedbank’s brand valuation increasing by 20% in 2013 and two of its ads making it to the top five best-liked ads in South Africa.

The Asian Banker’s Middle East and Africa Awards are acknowledged by the financial services industry as the highest possible accolade available to professionals and banks in the industry in the Middle East and Africa.

A stringent three-month evaluation process based on a balanced and transparent scorecard has been used to determine the winners.

### **About The Asian Banker**

The Asian Banker is the region’s most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong, Beijing and Dubai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company’s website is [www.theasianbanker.com](http://www.theasianbanker.com)

### **About Nedbank**

Nedbank Group is South Africa’s fourth largest banking group measured by assets, with a strong deposit franchise, the second largest retail deposit base, a client-centred wholesale and retail franchise and a substantial and growing Nedbank wealth management offering. The group offers a wide range of wholesale and retail banking services through five main business clusters, namely Nedbank Capital, Nedbank Corporate, Nedbank Business Banking, Nedbank Retail and Nedbank Wealth. Nedbank Group focuses on southern Africa, with the group positioned as a bank for all – from both a retail and wholesale banking perspective.

The principal banking services offered by Nedbank Group comprise business, corporate and retail banking, property finance, investment banking, private banking, foreign exchange and securities trading. Nedbank Group also generates income from private equity, credit card issuing and processing services, custodial services, unit trust administration, asset management services and bank assurance.

For more information on Nedbank please visit [www.nedbank.co.za](http://www.nedbank.co.za).

For more information please contact:



10, Hoe Chiang Road, #14-06 Keppel Tower, Singapore 089315  
Tel: (65) 6236 6500 Fax: (65) 6236 6530 [www.theasianbanker.com](http://www.theasianbanker.com)

**Mr Rachid Fatihi**

Tel: (+971) 4453 9057

[rfatihi@theasianbanker.com](mailto:rfatihi@theasianbanker.com)

**Thembi Malabi**

Senior Communications Manager

Tel: (+27 11) 294 0371

[thembim@nedbank.co.za](mailto:thembim@nedbank.co.za)