Press Release

FOR IMMEDIATE RELEASE

Skye Bank wins Consumer Finance Product of the Year and Remittance Product of the Year in West Africa for 2016

- **Skye Bank was awarded for its Personal Term Loan product and its money transfer product "Skye FlitCash"**

- **The Personal Term Loan is available as an add-on to Skye Bank salaried customers with access to up to N5 million and flexible repayment options**

- **The bank's "Skye FlitCash" product enables account holders and non-account holders to transfer money across Nigerian boundaries**

Victoria Island, June 30th 2016—Skye Bank won the award for Consumer Finance Product of the Year and Remittance Product of the Year in West Africa as part of the Excellence in Retail Financial Services Programme in West Africa for the year 2015 at The Asian Banker's 1st Annual West Africa Awards Ceremony. The ceremony was held at the Eko Hotel, Victoria Island, Nigeria on the 30th of June 2016.

Skye Bank was awarded for its Personal Term Loan product and its money transfer product "Skye FlitCash"

Skye Bank made strides in its retail banking business and furthered its goal of expansion in the Nigerian market through its personal term loan and money transfer products. While the consumer finance product is available only to account holders, the remittance product is available to non-account holders as well. Through exceptional customer service at all points of sale (including mobile and branch), and performance monitoring, the bank has been able to deliver high quality products to the Nigerian market.

The Personal Term Loan is available as an add-on to Skye Bank salaried customers with access to up to N5 million and flexible repayment options

The personal term loan product is available to customers with salaries domiciled at Skye Bank, as an add on to the account in order to meet financial needs such as those related to asset acquisition and start-up of a small scale business, among others. The product allows access to up to N5 million at competitive interest rates and no collateral. Coupled with flexible repayment options over a period of 36 months, the product has successfully closed the gap between consumer demand and finance.

The bank's "Skye FlitCash" product enables account holders and non-account holders to transfer money within and across Nigerian boundaries

As the 6th largest remittance market in the world, Nigeria holds great demand for remittance products. "Skye FlitCash" is available to account and non-account holders for transfer within and across Nigerian boundaries through local money transfer, FlitCash Online (Virtual Money Transfer) and African Payment Services (transfer to Skye Bank branches in Guinea,

Sierra Leone and The Gambia). Since the launch of the product in 2008, the bank has established itself as one among the top 3 remittance providers in Nigeria.

Award-winning banks attended the gala event that recognised their efforts in bringing superior products and services to their customers. The Asian Banker's West Africa Awards are acknowledged by the financial services industry as a strong indicator of excellence among the financial services industry. Over 50 financial institutions, were evaluated across 15 different countries. A stringent two-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

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