

Press Release

FOR IMMEDIATE RELEASE

Stanbic IBTC Bank wins SME Bank of the Year in West Africa for 2016

- **Stanbic IBTC Bank in Nigeria was recognised for its efforts in the direction of improving access to finance for SMEs**
- **The bank developed a virtual business centre for SME clients, providing access to vital market and business information**
- **The product was developed on the strategy of business expansion and to ease the banking needs of their SME customers**

Victoria Island, June 30th 2016—Stanbic IBTC Bank won the award for SME Bank 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.

Stanbic IBTC Bank in Nigeria was recognised for its efforts in the direction of improving access to finance for SMEs

Stanbic IBTC Bank offers a wide variety of products and solutions to meet business cash and investment needs, including transactional accounts, savings and investment options, and a sophisticated online banking platform dedicated to the SME segment of the customer base. Part of this wide variety of product and service offerings is the Virtual Business Centre developed exclusively for SME clients.

The bank developed a virtual business centre for SME clients, providing access to vital market and business information

The Virtual Business Centre is an electronic platform developed for SME clients, aiming to improve their experience through the two primary features of the product the Account Management and Business Banker features. Through the digital portal, the bank is able to assist clients with account management, general banking queries and new products, whilst also maintaining instant access to the Business Banker service, which provides business advice to clients. By offering the enhanced service to SME clients, the bank seeks to bring the bank closer to the customer.

The development of the product was based on the strategy of business expansion and to ease the banking needs of their SME customers

The bank sought to increase its share in the Nigerian market for SME clients. The Nigerian economy vastly depends on small and medium enterprises, and these businesses are multi-banked. Thus, in order to overcome the competition, the bank innovated on its services to develop the virtual business centre. The bank also sought to ease the banking needs of its modern SME segment, increasingly reliant on digital solutions to banking, thus engaging more customers.

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

For more information please contact:

Mr. Ashan Abeyratne
Manager, Business Development Africa
The Asian Banker
Tel: : + 27 11 0836216
Email: aabeyratne@theasianbanker.com

ENDS