



PRIVATE

PERSPECTIVE

SUMMER EDITION



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Editor's Note



Dear Client,

We are delighted to have you and your continued support is relevant to us.

The continued roll out of the COVID-19 vaccine has been well embraced compared to the first quarter's, and every sector of the economy is now back up and running. So far, there has not been any significant report on the adverse effect of the vaccine. This quarter has also seen slight modifications in the operations of financial sectors in the country as some FinTechs were recently licensed to expand their scope of operations in the space of security trading and investment in money market. There has also been a rise in the level of insecurity in the southern part of the country as there have been cultural agitations as against federalism, ban on certain social media platforms and commencement of e-registration for voters' card in preparation for the 2023 election.

In delivering to our brand promise of being your end-to-end financial service provider, we have further shown commitment to this promise as we recently:

- » Upgraded our Mobile App with the Single Sign-On feature which allows you login to all your active profiles on the app with a single login detail.
- » Added the QR code feature to the Mobile App which allows our merchants customise their own QR codes to receive payments, and customers make payments simply by scanning the merchant's QR code.
- » Launched our SME Lending product to support the growth of Small and Medium Enterprises (SMEs) by, specifically designing a loan product which enables them to obtain needed finances for their businesses with no hassle and competitive interest.
- » Upgraded our Internet Banking platform with a new feature for instant customer experience rating that allows you rate your transacting experience and helps us improve our services to you.
- » Launched our instant account opening platform on USSD, Mobile App and Quick Services on Internet Banking which allows you open a fully functional account from the comfort of your home from your mobile phone or personal computer.
- » Revamped the USSD with new features like auto-airtime top up such that you never run out of airtime simply by setting a minimum threshold for airtime balance and a top up value which is credited to your airtime immediately the minimum threshold is reached.

Our digital channels remain accessible to carry out seamless transactions and we have fully opened our branches to serve you better, while observing all the mandatory safety precautions associated with curtailing the spread of the novel coronavirus.



We also did not halt on our organisational activities, internally and externally. We launched our agent banking services in partnership with our existing merchants and encourage other business owners to partner with us as agents and enjoy more from their businesses by earning commissions on every transaction.

As your financial partner, despite the lifestyle change and the aftermath of the pandemic, we have taken measures to actively attend to your banking needs. Our branches are operating complete working hours in our various locations, you can visit whenever you are in any of these locations.

For further enquiries, please send an e-mail to PlatinumSupportCentre@stanbicibtc.com or by calling the Platinum Support Centre on +234 (0)1 422 4444 or +234 (0)700 060 0600. You can also download our newly revamped Stanbic IBTC Mobile App (Super App) to open an account and carry out seamless transactions. Likewise, you can now access the Stanbic IBTC @easewallet on the Super App or via our USSD, *909#. For you, our valued customer, we will always continue to provide optimal services and, considering the current times, please remember to always stay safe and take all the necessary safety precautions.

Babatunde Akindele

Head, Relationship Banking



NAVIGATING FINANCIAL LOSS

Life itself is a risk, and it would be impossible to protect yourself against every potential risk you might face. But if you work hard, save money, and invest in things that are important to you, it makes sense to protect these things to the best of your ability.

Protecting your investments, money and possessions involves risk management. This is the process of planning and identifying potential risks, loss, or damage. Every day, we engage in simple risk management; we drive carefully, save our money with a financial institution, lock our houses or cars, and keep our properties safe.

Despite these simple risk management efforts, some events cause large-scale losses and throw us off balance. The question, therefore, is how do I prevent financial challenges due to a loss?

Getting an insurance policy cannot be overrated, be it for individuals, families, or organisations. An insurance cover helps to cushion the impact of financial loss in the event of damage or loss.

Committed to providing world-class insurance services, Stanbic IBTC Insurance offers innovative insurance offerings with products that cut across life assurance, general insurance, and health insurance.

With a proven team of professionals, Stanbic IBTC Insurance ensure that beneficiaries of life assurance policy enjoy prompt payment

upon death or other stipulated events.

The Group Life Insurance Cover, which is mostly undertaken by organisations and extended families, is robust and cushions the financial burden and incurred expenses when policyholders lose a member.

Furthermore, our products offer quality healthcare services to both individuals and employees of organisations through its network of Health Management Organisations (HMOs), covering medical and surgical expenses.

To ensure easy and convenient experience of these products, the Stanbic IBTC Mobile App offers policyholders unrestricted access to their insurance account. With the App, policyholders can view their policy status, transaction history, renew policies, report claims, and upload claims-related documents and pictures. It also allows them to access information about the product with the touch of a button.

Furthermore, our claims payment process is easy, prompt, and transparent. Upon the report of a claim, due diligence is followed, and payments are made immediately. Indeed, we provide one of the easiest processes of claims payment in the country.

While the future might be filled with uncertainties, take a breather, get an insurance cover. Visit a Stanbic IBTC Insurance office today.



COVID-19, Summer Holiday, and your Safety

Before the COVID-19 pandemic upended travelling activities, it was common practice for Nigerian travellers to target the summer period for their vacation plans. This culture was however disrupted due to the COVID-19 pandemic.

The 2020 COVID-19 induced movement restriction directives instituted in almost all countries meant people had to find new ways of relaxing and unwinding. The tourism and aviation sectors were amongst the most affected. The closure of borders by countries greatly affected travel plans as staying at home and observing social distance became the new norm. This global health crisis left many stranded, especially those who were accustomed to taking summer breaks and traveling for vacation.

However, with the collective efforts of different government and non-government stakeholders, a gradual recovery has begun as countries have begun to open their borders. Individuals have resumed travelling and leisure activities have picked up, with several measures put in place to ensure people are safe and comfortable when they travel.

Beyond having a good time during summer, we must protect our health and that of people around us by prioritising our wellbeing and familiarising ourselves with the COVID-19 protocols of the countries we intend to visit. If you've been vaccinated, good enough. If not, ensure you get vaccinated or tested and adhere strictly to the COVID-19 regulations before and after your vacation.

As countries open their borders to foreigners, activities in the tourism or hospitality industry

have picked up, especially as people make plans for traveling in the summer. For now, traveling may look different in several ways. People should expect a world of face masks, several tests, physical distancing, and quarantine periods ranging from five days to two weeks. Places like Dubai, Maldives, and Bali are known to be tourist attractions and a preferred choice for vacation. As the travel bans are lifted, these destinations are expected to experience a surge in travellers.

This summer will be an opportunity to de-stress as the tedious pandemic year took its toll on the public, with many people seeking to satisfy their wanderlusts. After more than a year of staying at home, chances are there are places on your wish list you would love to visit, so it is okay to enjoy yourself this summer. Currently cash-strapped? You can access Stanbic IBTC's EZ Cash on the Stanbic IBTC Super App.

As an organisation that cares about your wellbeing, we understand the need for minimal human contact during travels, which is why we continue to encourage you to leverage our digital channels.

The newly added features of the EZ Cash on the Stanbic IBTC Super App enable you to carry out all your transactions on your mobile device and get access to loan offerings with no paperwork and collateral.

Also, you no longer need to worry about accessing foreign exchange to fulfil your travel needs this summer. As part of our efforts to ease your travel experience, you can easily purchase the Personal Travel Allowance from any Stanbic IBTC branch close to you and make your travel plans a reality, Terms and Conditions apply. As you start planning your summer trip, we implore that you take cognisance of the health and safety protocols for your safety and that of the people around you. Remember to plan and ensure all health precautions are adhered to.



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0700 060 0600 or +234 1422 0001 for more information

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Injecting life into Nigerian SMEs



The Small and Medium Enterprises (SMEs) sector is crucial to the economic growth and development of any nation and Nigeria is no exception. SMEs are the major pillars of rapid growth, as they are significant contributors to job creation and economic development.

According to a study by Price Waterhouse Coopers, SMEs in Nigeria contribute 48% to the national Gross Domestic Product (GDP), account for 96% of businesses, and are responsible for 84% of employment.

Hence, the importance of SMEs having access to funds and requisite training that will boost their business ventures cannot be overemphasised. Despite their pivotal role in economic development, SMEs in Nigeria operate under difficult conditions. Human capacity, financing as well as the dearth of infrastructure are some of the



challenges confronting SMEs. The negative impact of the COVID-19 pandemic has also taken a heavy toll on the segment.

The pandemic caused governments to restrict economic and social activities, which negatively affected the SME sector significantly in terms of loss of business, revenue generation, expansion, and job creation, among others. This left many SMEs gasping for air to survive. Others simply closed shop.

To mitigate the damage caused, we designed the personal loan relief solution to help SME owners weather the storm caused by the pandemic. The Bank has gone further to ensure stability by deploying the SME lending solution which aims to augment the working capital for SMEs while also helping them meet their day-to-day short-term financial obligations.

Your Bank understands the important linkages provided by SMEs to developing industries and employment generation. We have earned a reputation in rendering support for SMEs and we continuously provide much-needed assistance in terms of skills acquisition and funding. As part of efforts to ensure a strong and viable SMEs sector, we organise seminars for SMEs to help them leverage the ever-evolving business ecosystem while equipping them with financial, marketing, and management skills. Also, best-in-class SME payment solutions such as SME BizDirect, a personalised digital banking platform, bulk payments and other products are being deployed regularly.

In addition, the Blue Blossom account, an account tailored to help women get better and easier access to business finance was recently launched to bridge the financing gap for women in careers or businesses and to promote women's economic empowerment. This initiative is in line with the CBN's Nigerian Sustainable Banking Principles.

The Bank will continue to develop unique solutions such as savings and investment solutions, lending products, payment solutions and wealth protection solutions to support SMEs. These products will not only make banking easier; they will also help them meet their bottom lines as they contribute to the economic development of the nation.



Dial

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Bank

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Walking the talk with Stanbic IBTC

One of the most popular quotes by Bill Ford, Executive Chairman, Ford Motor Company, says “Creating a strong business and building a better world are not conflicting goals – they are both essential ingredients for long term success”. The quote symbolises Stanbic IBTC Holdings modus operandi and is an embodiment of the organisation’s values as is captured in the Group’s mantra – Africa is our home, we drive her growth. While the company does business and makes profit while at it, Stanbic IBTC has, over the years positively impacted several areas of the Nigerian society.

Our Corporate Social Investment (CSI) pillars are in the areas of health, education, and economic empowerment. Our company’s flagship CSI initiative, Together4ALimb, is a vivid example of matching words with action when it comes to corporate interventions that positively impact the lives of the citizenry.

Together4ALimb caters to the needs of limbless children who are kitted with prosthetic limbs

and awarded financial aid annually till they turn 18. Launched in 2015, the CSI focuses on supporting children with limb loss from birth defects, accidents, or injuries. The beneficiaries are also awarded Education Trusts to enable them have access to proper education and live as dignified members of society.

To date, prosthetics and Educational Trust valued at over N250 million for 40 children aged five and above have been provided since the initiative commenced in 2015. We also embarked on several interventionist projects in the health sector, with the most prominent of the organisation’s involvement in recent times being the battle against the COVID-19 virus.

Our institution joined the Nigerian Private Sector Coalition Against COVID-19, in partnership with the Central Bank of Nigeria, to form an alliance and donated N250 million to the cause. We also donated 1,056 COVID-19 test kits to the Federal Capital Territory Administration to boost testing capacity. Test kit donations were also made to Lagos State Government’s biobank at Mainland Hospital, Yaba, and the Nigerian Institute of Medical Research.

Also, through the Inoyo Toro Foundation, an Akwa Ibom based NGO, our institution donated N20 million to Akwa Ibom State Government.

Leveraging partnerships, Stanbic IBTC partnered with FATE Foundation and donated N25 million to the foundation's COVID-19 Support Fund. Through this fund, special health facilities were set up and equipped for COVID-19 patients. This partnership also sponsored a research on the impact of the pandemic on entrepreneurs. During the lockdown, Stanbic IBTC partnered with Givefood.ng to provide food for 5,250 people and took the initiative to sponsor a Blue Talk radio show that dealt with mental health, to help people cope with uncertainty at the time.

To ease financial difficulty during the lockdown, Stanbic IBTC waived Merchant Settlement Charge on payments through POS terminals, Current Account Maintenance, and interbank transfer fees for reactivated old accounts, and waived charges on the first five interbank transactions.

Our intervention programmes in education are worthy of accolades as they span refurbishment of critical infrastructure and donation of educational stationery to providing scholarships.

Stanbic IBTC introduced a scholarship scheme in partnership with the Joint Admissions and Matriculation Board (JAMB). The scheme offers scholarships to selected students with high scores in the JAMB examination and who have successfully gained admission into Nigerian universities. This scholarship is to cover the period of four years and continuity is subject to good conduct and maintenance of high grades by the beneficiaries.

Recently, we celebrated Financial Literacy Day in schools across the country and our staff taught school children about financial literacy. The New School Money initiative is also another programme in which professionals tutor preteens and teenagers on the importance of cultivating an investment culture through virtual classes. Though this was introduced to promote active learning during the COVID-19 lockdown, it has continued post lockdown.

Stanbic IBTC's contributions to society through its numerous corporate social initiatives reflect a brand that cares about the wellbeing of the citizenry which leads by walking the talk.





Our Travel Insurance Deals cover Covid-19

Travelling in the midst of a pandemic exponentially increases health or safety risks; that is why we have updated our travel insurance package to cover medical expenses incurred in the event you contract COVID-19 during your trip.

To get advice on the best travel insurance plan, call **01 277 0394** or send an email to **insurancesolution@stanbicbtc.com**.

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Insurance Brokers

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New CBN Forex Policy: Is anything in it for you?

The Central Bank of Nigeria (CBN) has the mandate to manage the nation's foreign exchange market in an efficient, and most importantly, transparent manner, as well as preserve the country's external reserves. The apex bank has continued to work so hard to keep in check a highly volatile forex market to protect our foreign reserves and sustain economic growth. Over the years, several policies have been articulated to help maintain a balance in the market.

The most recent policy is the CBN's 'Naira 4 Dollar' scheme. The scheme, introduced in March and extended indefinitely in May, is expected to provide liquidity in the forex market, stabilise the naira and reduce the dollar demand pressure on the system. The policy is meant to encourage dollar repatriation to the economy. So, for every one-dollar payment made via licensed International Money Transfer Organisations, the CBN has undertaken to pay a N5 bonus.

The policy, targeted at diaspora Nigerians, is to further boost remittances and investments by Nigerians abroad. Diaspora remittances were valued at \$23.8 billion in 2019, while 2020 projections put the remittances figure at \$21.7 billion.

The CBN Naira 4 Dollar policy effectively reduces the sometimes-unwieldy costs of money transfers. However, while it is specifically targeted at Nigerians living outside the country, opportunities abound for local businesses and investors. The scheme has given further impetus for local entrepreneurs and businesses to explore potential opportunities in foreign markets and make returns in dollars. This is one more reason for local businesses to explore the opportunities presented by the Africa Continental Free Trade Area (AfCFTA) agreement to expand their offerings beyond the Nigerian market to boost earnings in foreign exchange.

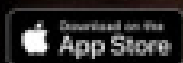
With the pedigree your trusted bank has derived from its membership of the Standard Bank Group, Africa's largest financial institution by assets, in trade finance, investment and asset management, coupled with our extensive African-wide connections, we are positioned to connect you to newer markets and opportunities as well as guide you through the new CBN scheme and other policies to ensure you achieve the maximum benefits while avoiding likely pitfalls.



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