

# PRIVATE PERSPECTIVE

FALL EDITION



## Equality and Nation Building

Also Inside:

- + Ushering Customers into a World of Innovation
- + Addressing Nigeria's Food Insecurity
- + Bridging Nigeria's Infrastructural Deficit with Private Equity
- + SMEs Success, Our Priority

Stanbic IBTC **IT CAN BE...**



## Editor's Note

### Dear Client,

We are immensely grateful for your continued support, patronage, and trust in our brand.

Last quarter was an eventful one with several changes in the financial sector and political climate. We saw some regulatory modifications that impacted the availability of Foreign Exchange (FX) to Nigerians, Banks, and Bureau de Change (BDCs). In a bid to stabilise the exchange rate, the Central Bank of Nigeria (CBN) also made changes to the eligibility criteria for accessing FX. The regulator also mandated banks to digitise the FX purchase process; customers can now request FX on e-banking platforms, eliminating the need to visit branches. The quarter also saw the introduction of the eNaira, an alternative currency to the notes we currently use.

As an organisation with the interest of our clients at our core, we introduced several products to accelerate the growth of Small and Medium-sized Enterprises (SMEs) in the country and aid economic development. To assist the client segment with business financing, we put together bespoke offerings such as business loans and Direct Agent Banking. The loan offering, which could be as low as N50,000, allows businesses easy access to finance to expand their business. In contrast, the agency banking offering allows businesses onboard as @ease agents, giving them the opportunity to make money from commissions on transactions completed.

Also, in supporting the Education sector, we launched the Stanbic IBTC Unsecured School Fees loan; this avails the client the opportunity to take as much as 100 per cent of their school fees invoice value to meet urgent needs. We also relaunched the Stanbic IBTC University Scholarship, which avails

university students an opportunity to get their education funded by Stanbic IBTC.

In growing our business and our clients, we have partnered with automobile companies like Tata International, Mikano, and Changan to make Vehicle Asset Financing (VAF) available and special discount packages for Stanbic IBTC customers.

We also offer mortgages to purchase completed residential properties of choice subject to acceptable title documents. Our home loans allow you to create liquid assets when required for other purposes through our Equity release product with a repayment plan tailored to your cashflows.

To continue serving our customers and giving back, we recently launched the Reward4Saving promo, which rewards existing and new customers. The promo is designed to reward customers who deposit a minimum of ₦5000 in their accounts and leave the money for a minimum of 30 days. Winners are eligible to go home with ₦1 million, while consolation prizes of ₦100,000 are also up for grabs in the monthly draws. The promo is designed to help Nigerians develop a healthy saving habit and build a long-lasting financial safety net.

As your financial partner, we have taken measures to actively enhance your banking experience. We recently updated the Mobile App and Internet Banking with anti-fraud features to help protect your transactions. We encourage you to activate this feature to protect all your banking transactions. Our branches are operating complete working hours in all our locations. You can visit whenever you are in any of these locations.

For further enquiries, send an e-mail to [PlatinumSupportCentre@stanbicibtc.com](mailto:PlatinumSupportCentre@stanbicibtc.com) or call the Platinum Support Centre on **01 422 4444** or **+234 0700 060 0600**.

Download the Stanbic IBTC mobile app (Super App) to open an account and carry out seamless transactions. Likewise, access the Stanbic IBTC @ease wallet on the Super App or via our USSD short code **\*909#**. We will continue to look out for better ways to serve you and to improve your experiences.

Please remember to always stay safe and follow all necessary safety precautions.

Bisola Fasade  
Head, Affluent Banking



# Equality and Nation Building

In the aftermath of conflict, studies have shown that women play a crucial role in rebuilding their nations. Women's roles in community development, which contributes to national growth, must be recognised during the different aspects of life. However, too often, these stories remain untold.

To this end, efforts are being made into ensuring their voices are heard and that their talents and skills are rewarded accordingly. Hence, the need to constantly push for equality in the workplace and the nation at large.

Equality is about making sure that every individual has the same opportunity to make the most of their lives and capacities; it recognises that irrespective of race, age, or gender, everyone should not experience any form of discrimination.

The issue of gender equality has been a widely talked about subject in the workplace and our environment in general. If people are given equal opportunities, they will perform optimally, irrespective of gender.

Gender inequality, which is the unequal treatment of individuals based on their gender, has affected Nigeria for decades. Nation-building aims to unify the people within the state so that it remains politically stable and viable. It is ideal that genders be unified and treated fairly and that rewards should be given to individuals based on merit.

Choosing the best person for the job is more important than choosing a man for the job. For a nation to develop, choosing the right set of people is paramount and should be done without bias. Stanbic IBTC, a foremost financial institution, has chosen to lead this equality journey in the workplace and the nation.

We are intentional about creating a gender-friendly organisation. Not only have we rewarded our female staff with promotions for their outstanding contributions and excellent performances towards the growth of the brand and the business in general, but we also ensure that we reach out to women outside the workplace through our Blue Women Network (BWN) initiative.

We temporarily changed our logo colour from blue to magenta to celebrate the United Nations (UN) Women HeForShe movement to drive home our intent. Also, we have continued to demonstrate our belief in a gender-balanced representation in all areas of society through women-focused initiatives and products like the Blue Blossom account.

At the core of our policies is achieving gender inclusiveness as a fundamental human right. This is evident in our activities. Currently, we have an all-female management team in the Client Coverage department, simply because we are intentional about choosing the best person for the job. Not only do they have outstanding talents, but they have also done remarkably well for the team, closing enormous, impactful deals.

Our unstated but clear rule in choosing to challenge the norm is ensuring that teams understand that there are no gender-specific tasks early on. Any member of the team, male or female, can be assigned any task. What determines who gets what responsibility is simply the individual's skills and relevance to the task.

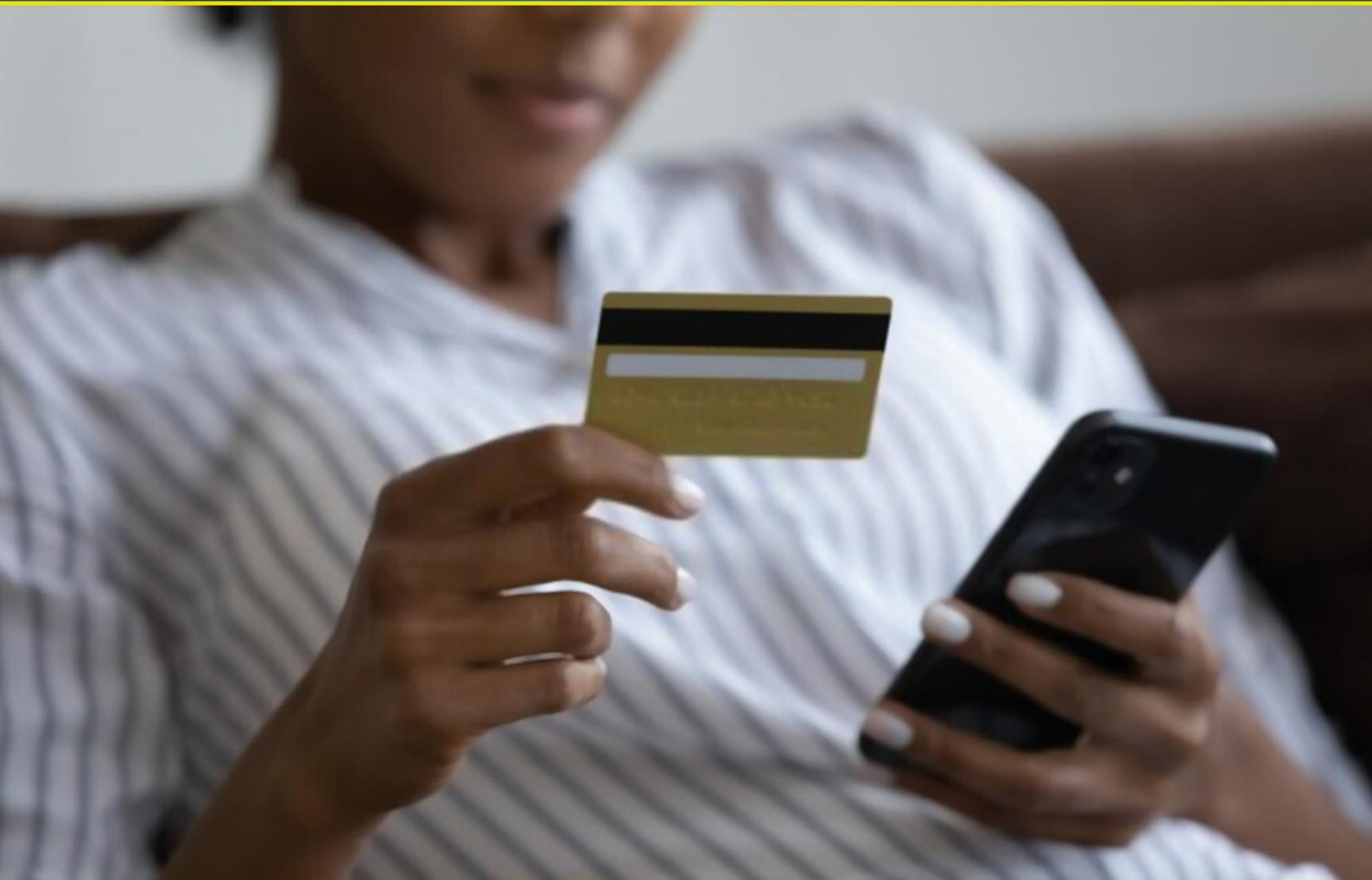
Furthermore, our gender balance policy aligns with the Sustainable Development Goals, SDG 5 (Gender Equality) and SDG 8 (Decent Work and Economic Growth).

The SDG 5 goal includes ending all forms of discrimination against all women and girls to ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making.

In Stanbic IBTC, we maintain a gender-balanced workforce in providing quality financial services to our numerous customers. Our company will continue to challenge gender discrimination to foster a unified nation.



# Take charge of the security of your account



You can never be too safe when you transact online. Activate the **'anti-fraud'** feature on your account today via the Stanbic IBTC Mobile App or Internet Banking platform.

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# Stanbic IBTC: Ushering Customers into a World of Innovation

21st-century customers are well informed of the emergence of new trends in the market. Most companies worldwide are developing products and services aided by technological innovation which are helping to meet their needs.

Modern technology and digitisation have cut across many sectors, and the financial industry is not exempted. Today, financial service providers have deployed technological solutions which provide a window for individuals and businesses to thrive in the global market.

Note that as customers' needs continue to evolve in line with these economic trends, innovative advancements are being ushered in to fulfil these needs while enabling wider reach and speedy access to financial products and services. The outbreak of the COVID-19 pandemic has also played a significant role in accelerating this new era of digitisation, thereby encouraging the delivery of seamless operations in the banking industry.

As a forward-thinking financial service provider, Stanbic IBTC has embraced strategic innovations to meet the financial demands of its customers while also prioritising financial security.

Stanbic IBTC, Nigeria's leading end-to-end full financial solutions provider, has deepened inclusive financial penetration across Nigeria by boosting operations through novel, innovative products; this is in addition to adopting personalised products and flexible and seamless access to financial solutions.

Drawing from customer feedback and digital innovation, unique financial products have been initiated to improve customer experience. This is evidenced by the introduction of the Stanbic IBTC Single Sign-on (SSO) feature, which allows customers to use a single login credential to access various services on the Stanbic IBTC Mobile App. Another innovative feature is the Stanbic IBTC Flex Border update which enhances seamless transactions across international borders.

As a pioneer of digital banking solutions, we have consistently redefined the financial sector by developing products and solutions across the financial services landscape, such as insurance, stockbroking, asset management,

pension, and custodial services.

Through exciting features and cutting-edge capabilities of the Stanbic IBTC Super App, customers can access an innovative, automated voice banking functionality that enables them to communicate their banking transactions and get real-time, instant responses. For advanced security, the mobile app offers a quick login capability with facial and fingerprint biometric options, password resets, as well as unfreezing of accounts options. The Super App enables funds transfer, deposits, airtime purchase, bills payment, and cardless withdrawals.

At Stanbic IBTC, we have ushered our customers into a world of instant payment solutions to meet urgent financial needs. Customers can access the Stanbic IBTC USSD code and Stanbic IBTC @ease Wallet to send and receive money, purchase airtime, pay bills and withdraw cash from their mobile device.

As part of our efforts to help young people secure their financial future, customers can access products like the Stanbic IBTC Stockbroking Zero account which enables them trade on the Nigerian Capital Market. Also, while leveraging technology to provide simplified solutions that meet urgent business needs, business owners can access flexible funding to aid business growth via the Stanbic IBTC Small and Medium-sized Enterprise (SME) solution.

To further deepen Nigeria's financial inclusion, the Stanbic IBTC Direct Agent Banking provides an avenue to reach the unserved and underserved banking population. The Direct Agent Banking platform enables these set of people engage in basic banking transactions such as cash deposits and withdrawals, bills payment, funds transfer, and airtime purchases using mobile phones or point of sales terminals.

To drive simple banking solutions, the financial institution introduced the Stanbic IBTC 3S Banking solution, which allows customers make transactions and payments by sending a short message (SMS) from their registered phone number to \*30909# without a smartphone or internet.

Stanbic IBTC's digital and online banking channels are part of the firm's commitment to providing a simplified customer-friendly experience that boosts customer satisfaction and exposes them to innovation trends in the financial services industry.



# ACTS 2021 Webinar Highlights

- The African-China Trade solution (ACTS) is a Stanbic IBTC initiative created to help boost Africa-China trade.
- ACTS is a premier solution that aids African exporters, importers and businesses to gain access to accredited trade agents.
- ACTS leverages our relationship with the Industrial and Commercial Bank of China (ICBC) which helps our customers trade transactions.
- The African-China Trade solution (ACTS) covers Import, Export and Travel solutions for both sides of the Trade market.
- Through ACTS, we have initiatives like the virtual matchmaking to help bridge the gap between African exporters and Chinese up-takers.
- Guomao is a Stanbic IBTC partner in China who helps make sure that all transactions are without any hitches.
- Guomao specialised services cover
  - Agriculture equipment
  - Construction and mining equipment
  - Solar products
  - Plant production line equipment
  - Amusement equipment
  - All kinds of party tents



# ADDRESSING NIGERIA'S FOOD INSECURITY

The world is facing uncertainties when it comes to food insecurity, and Nigeria is no exception. Some economic analysts indicate that Nigeria, a nation blessed with ample arable land and abundant agricultural resources, is on the verge of a food crisis.

Food production and food insecurity have now become a cause for concern. With over 210 million people, Nigeria competes with India for the largest population of food-insecure people globally. In a recent report, a United Kingdom-based think tank, the Institute of Development Studies (IDS), placed Nigeria as the second poorest country in food affordability in the world.

Food security is the state of having reliable access to an adequate quantity of affordable, nutritious food. According to the United Nations (UN) arm on world food security, it is "the ability of all people to have physical, social and economic access to sufficient, safe, and nutritious food that meets their dietary needs for a healthy life."

On the other hand, food insecurity involves disrupting food intake or eating patterns because of the lack of funds and the prevalence of poverty. The risk for food insecurity increases when money to buy food is limited or when there is an unfavourable increase in the price of food items.

The economy of any country is pivotal to its inherent progress. Yet, the Nigerian economy suffers from inadequate infrastructure, tariff and non-tariff barriers to trade, obstacles to investment, and various economic inequalities. Nigeria is not an emerging nation, yet millions are food insecure, living in hunger. To thoroughly address this issue of food insecurity, specific measures must be implemented to set the nation on the path of a stable economy.

One of the first steps to combat this is an intentional transformation of the agricultural and agro-allied sector. The agricultural sector must be adequately funded to improve the quality of seedlings and increase agricultural

inputs for cultivators.

We understand this and have taken steps to provide funding solutions and very low-interest loans to farmers to support their agricultural enterprises. Adequate provision of funds for farmers, agronomists, and agricultural extension workers is a central commitment of Stanbic IBTC, and we have a dedicated agribusiness unit to assist individuals in need of agricultural loans.

This will not only create jobs but also improve our food reserves considerably, reduce hunger, and bring us a step closer to achieving the Sustainable Development Goals (SDGs). The SDGs aim to double small-scale food producers' agricultural productivity and incomes, indigenous people, family farmers, and livestock farmers.

To facilitate farmers' production of new farm inputs and enable them sell their products in markets, Stanbic IBTC provided institutional credit to several communities. A notable example of this was the provision of \$40 million (about ₦15.4 billion) to support farmers working in the shea nut and rice value chains in Ogun, Ebonyi, Cross River, Niger, Bauchi, and Sokoto states. The funding covered various agribusiness organisations and cooperative societies in these states.

We have strategically partnered with the United Nations SEED (U.N. SEED) initiative to bridge Nigeria's food insecurity gap by supporting entrepreneurs for sustainable development. The initiative provides grants and low-interest loans to support rural agriculture and the management of agricultural resources to enhance agricultural productivity.

In addition, we have provided credit to outstanding and innovative start-up entrepreneurs across Nigerian states to improve their livelihoods and manage natural resources sustainably. The funds have been utilised for agricultural research on improving productivity and quality of agricultural commodities and enact policies that facilitate access to inputs and support extension services to produce food crops in arid regions.

We believe that the transformation and sustained funding of the agricultural sector will lead Nigerians to a food-secure future.



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## Bridging Nigeria's Infrastructural Deficit with Private Equity

A significant and integral part of sustainable development is the provision of basic infrastructural requirements such as water supply, power, transport, and telecommunications, among others. Nigeria's developmental aspirations have mainly remained unfulfilled due to infrastructural deficiencies.

The current administration's National Integrated Infrastructure Masterplan, a 30-year blueprint that seeks to raise Nigeria's infrastructure stock from the current 20 per cent of Gross Domestic Product (GDP) to at least 70 per cent by 2043, and ensure delivery of quality and affordable infrastructural services, has effectively taken off.

The Federal Government established the Infrastructure Company (Infra-Co), a public-private partnership that will bear direct responsibility for upgrading the infrastructure stock, coupled with the creation of the Nigerian Infrastructure Fund (NIF) that will pool and harness resources from the local market.

There is a sense that the government has taken the right steps, which has given private sector players the confidence to begin exploiting the opportunities the infrastructure gap presents. This confidence and the growing appetite for infrastructure-dedicated funds underpinned our recent launch of a ₦100 billion infrastructure fund that we believe will help the country close its infrastructure gap by linking prospective investors with long-term capital while enabling them to achieve their investment goals.

We remain determined to avail our customers the opportunity of investing even beyond the traditional investment propositions, hence the establishment of the ₦100 billion Stanbic IBTC Infrastructure Fund.

We plan to release the fund in tranches within a 12-year period. Our track record in asset management garnered through Stanbic IBTC Asset Management, which has total assets under management (AUM) in excess of ₦780 billion, and a suite of top-performing funds in its portfolio, puts us in a great position to help you realise your long-term investment objectives as you tap into opportunities inherent in infrastructural funding.



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or call 0700 060 0600 or +234 1422 0001 for more information.

# SMEs Success, Our Priority



Since its establishment in Nigeria 76 years ago, the Small and Medium-sized Enterprises (SMEs) sector has grown tremendously and currently occupies the centre stage as one of the significant contributors to the overall development of the country's economy.

Generally, SMEs refer to businesses whose revenues and assets fall below a certain threshold. Regarded as the backbone and spinner of economic activities in Nigeria, SMEs have fostered industrialisation, meaningful employment, and trade, which are indices used to measure economic growth.

According to the National Bureau of Statistics, SMEs in Nigeria contribute 48 per cent of the national GDP, account for 96 per cent of businesses and 84 per cent of employment. With a total number of about 17.4 million, SMEs also account for about 50 per cent of industrial jobs and nearly 90 per cent of the manufacturing sector.

Irrespective of the significant contributions of SMEs to the Nigerian economy, the sector is still grappling with a myriad of challenges not limited to inadequate working capital, stiff competition from larger companies, difficulties in sourcing raw materials, low-capacity utilisation, lack of management strategies, poor educational background of operators, and funding challenges, amongst others.

To help SMEs in the country overcome most of these challenges, Stanbic IBTC has introduced several solutions to enable small businesses to thrive and grow the sector through our various business support initiatives and offer them technological support to keep their businesses up and running.

Some of the business support initiatives are business term loans, asset finance, distributor finance, import and export finance, trader loans and agricultural finance. These are all designed to drive the growth and profitability of the SME sector in the country.

We recognise that SMEs are the bedrock of any developing economy that can thrive with requisite support. For this reason, we introduced the SME Lending Solution to help small business owners augment their working capital.

Furthermore, through our #RebuildingTogether initiative, we offered support to SMEs whose businesses were affected during the aftermath of the ENDSARS looting that rocked the country in October 2020. The initiative was aimed at helping affected businesses recover from losses incurred during the period.

Leveraging technology towards ensuring that SMEs flourish, we have developed a digital banking platform specifically for our SME clients to provide digital banking support. The BizDirect platform, a multi-channel virtual business centre that avails SMEs a personalised channel through which they can engage the bank when the need arises, has catered to thousands of SMEs across the nation.

Stanbic IBTC continues to prioritise SMEs by creating a favourable financial ecosystem for Nigerian businesses.



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