

AFRASIA BANK NOMINATED BY AFRICAN BANKER FOR 'INNOVATION IN BANKING IN AFRICA'

13th May 2015

AfrAsia Bank has been nominated for the Innovation in Banking Award at the 9th edition of the African Banker Awards, one of the most prestigious events in Africa's banking and finance sector.

The African Banker Awards are designed to recognise the improvements, increasing transformation, integration and expansion of Africa's banking and financial sector.

The awards methodology for the category 'Innovation in Banking' included questions assessing the African bank which has brought most innovative practices to the industry; evolving business models; high quality and affordable products and services; faster and more inclusive access to financial services for customers as well as improved security and reliability of transaction services.

"To be nominated for this award is a great privilege. As part of upholding our 'bank different' approach, we continually strive to bring our clients and the industry, the most innovative practices through the use of technology. And to be recognised for our on-going hard work is just tremendous," said James Benoit, CEO of AfrAsia Bank. James goes on to comment, "Globally banks are on a race to find technological solutions that meet the challenges of a rapidly-changing environment. Players who have the ability and agility to invest in and leverage innovation across channels will not only succeed but also dominate in the highly competitive financial services market."

The delivery of banking products and services through the advances in technology, have resulted in services being more convenient and effective than ever before. And customer loyalty will be determined by convenient and innovative delivery of products and personalised services.

Today, personal service and convenience still make-up the critical factors in the banking relationship, but are defined differently. Clients still want to bank with a financial institution they know and one which knows them, but they expect fast, efficient, and accurate services.

Hence, a bank that embraces constantly evolving technology and provides them with convenience to do their banking when they want and where they want; coupled with quality customer service will stand-out as a market leader. This is similar to what AfrAsia Bank has achieved through its numerous client and staff offerings, including the newly opened flagship branch in Ebene (Mauritius).

Besides the pioneering Ebene hub focused on driving the customer experience, encouraging clients to learn about their bank, ranging from products/services, the brand among others, by using the interactive screens, AfrAsia Bank also stood out through its innovative banking solutions. Its bespoke product EUR/MUR Booster Forward also differentiated the bank as it is not an off-the-shelf product that can be found on any FX trading platform.

James concludes, "There is no doubt that this nomination shows our unremitting commitment in providing a distinctive customer experience and has validated what we are doing in this industry and in growing our presence locally, on the African continent and globally."

The African Banker Awards Committee has shortlisted AfrAsia Bank amongst five other nominees and the awards ceremony takes place on 27th May. The jury panel includes:

- Ade Adebajo (Consultant - Debt Capital Markets, Africa)
- Koosum Kalyan (Chairman - EdgoMerap Pty Ltd)
- Tom Minney (Editor, African Capital Markets News - African Growth Partners Ltd)
- Alain le Noir (CEO, Finances Sans Frontières)
- Zemedeneh Negatu (Managing Partner - Ernst & Young Ethiopia)
- Michel Losembe (President - Congolese Association of Banks)
- Paul Derreumaux (Honorary President - Bank of Africa Group)
- Christopher Hartland-Peel (Principal - Hartland-Peel Africa Equity Research)

For more information, please call:

Suneeta Motala
Head of Marketing and Public Relations
AfrAsia Bank Limited
Tel: 403 5500 / 5 256 7545
Email: Suneeta.Motala@afasiabank.com

About AfrAsia Bank Limited

A REGIONAL BANKING FORCE WITH GLOBAL REACH

Strategically based in Mauritius and with representation in key markets, AfrAsia Bank Limited serves the Africa-Asia trade corridor, combining its strengths and expertise in four core divisions:

- Private Banking and Wealth Management
- Corporate and Investment Banking
- Global Business
- Treasury

Since inception, the Bank has expanded through a combination of substantial organic growth and a series of strategic acquisitions, with core activities in Mauritius, South Africa, and United Kingdom.

AfrAsia Bank's core banking and transactional capabilities are in Mauritius along with representative offices in Cape Town, Johannesburg and London, its asset management arm, AfrAsia Capital Management Limited and its investment arm, AfrAsia Corporate Finance (Pty) Ltd.