



Standard Chartered and Airtel Africa form partnership to drive financial inclusion across Africa

Dubai, United Arab Emirates / London, United Kingdom – 13 August 2020: Standard Chartered Bank and Airtel Africa have today announced a strategic collaboration to drive financial inclusion across key markets in Africa by providing customers with increased access to mobile financial services.

Through the collaboration, Standard Chartered and Airtel Africa will work together to co-create new, innovative products aimed at enhancing the accessibility of financial services and, ultimately, better serve people across Africa. In line with this, Airtel Money's customers will be able to make real-time online deposits and withdrawals from Standard Chartered bank accounts, receive international money transfers directly to their wallets, and access savings products amongst other services.

Standard Chartered's corporate clients will also be able to make rapid and secure bulk disbursements, such as payroll payments, directly into the Airtel Money customers wallet. This reduces the risks associated with travelling long distances for cash payments and instead customers can go to any Airtel Money agent, kiosk, or branch to cash-out their funds.

Commenting on the collaboration, **Sunil Kaushal, Regional CEO, Africa and Middle East** said: *"By collaborating with innovative organisations like Airtel Africa, we are accelerating our mobile and digital-led strategy to provide best in class financial services to Africa. Over the past year, Standard Chartered has rapidly launched digital banks across 9 countries on the continent, allowing our customers to enjoy seamless services from the safety of their homes even during the peak of the pandemic. This partnership will further enhance the ability of our customers to manage and move money safely and securely and create market-leading financial solutions across countries."*

The recent announcement is another step taken by Standard Chartered to further extend its reach and enhance its unique produce offering. By partnering with mobile wallet providers, the bank has expanded its network into markets where mobile wallets are prevalent, offer solutions that enable corporate and institutional clients to leverage the opportunities presented by mobile money, and enable efficient, scalable e-commerce and m-commerce solutions.

This partnership supports Airtel Africa's efforts to expand the range and depth of its Airtel Money offerings across its 19 million customer base, with new products and services helping to promote the wider adoption of mobile money and increasing financial inclusion.

Raghunath Mandava, CEO, Airtel Africa, said: *"Our relationship with Standard Chartered boosts financial inclusion across the continent, giving millions of people access to valuable banking services. We continue to invest heavily in cashing in and cashing out locations for our customers and increase our distribution. This means that our customers can now send or receive digital payments via Standard Chartered Bank directly to their mobile phones, as well as cash-out their funds at our exclusive kiosks and branches at their convenience. This highlights Airtel Africa's commitment to providing affordable, innovative, best-in-class solutions to enhance the daily lives of our customers."*

Mobile banking transfers between Airtel Money and Standard Chartered Bank are now live in Kenya, Tanzania, Uganda and Zambia. Remaining products will be rolled out later this year subject to regulatory approvals.

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Standard Chartered

We are a leading international banking group, with a presence in 59 of the world's most dynamic markets, and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges.

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Airtel Africa

Airtel Africa is a leading provider of telecommunications and mobile money services, with a presence in 14 countries in Africa, primarily in East, Central and West Africa. Airtel Africa offers an integrated suite of telecommunications solutions to its subscribers, including mobile voice and data services as well as mobile money services both nationally and internationally. The Group aims to continue providing a simple and intuitive customer experience through streamlined customer journeys. <https://airtel.africa/>