



**REMARKS MADE BY THE ABC BANK GROUP MANAGING DIRECTOR, MR. SHAMAZ SAVANI, DURING THE LAUNCH OF THE PARTNERSHIP BETWEEN ABC BANK AND POSTBANK ON 24<sup>TH</sup> JUNE 2014**

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**ACKNOWLEDGEMENTS:**

- **The Investment Secretary, National Treasury Mrs. Esther Koimett**
- **The Managing Director, Postbank, Dr. Nyambura Koigi**
- **Members of the press present**
- **Management and Staff members of both ABC Bank and Postbank**
- **Distinguished guests**

**Ladies and Gentlemen**

Good morning.

It was the founder of the Firestone Tire and Rubber Company, one of the first global makers of automobile tires who said **"Capital isn't so important in business. Experience isn't so important. You can get both these things. What are important is ideas. If you have ideas, you have the main asset you need, and there isn't any limit to what you can do with your business and your life."**

Those words embody an important principle that we at ABC Bank live by; that to truly add value to our customers we must remain innovative at all times, providing creative solutions to their needs.

However, we are also aware that we cannot go far if we go alone. That is why we have partnered with Postbank to design and launch, today, a revolutionary product in the market. This underlines our commitment to working with other institutions to enhance customer satisfaction through the provision of customized solutions that meet their constantly changing needs.

**Ladies and Gentlemen,**

First, I'd like to take this opportunity to thank our dedicated technical and project teams from both ABC Bank and Postbank who have worked diligently on our systems and processes in readiness for this roll out.

Secondly, I would like to thank Postbank their commitment to their partners and to this partnership.

Today we launch the POSTBANK CHEQUE ACCOUNT, a product that will give Postbank customers across the country access to cheque clearing services and the national payments system.

This will assist Postbank boost the culture of savings among SMEs by cross-selling other savings products they currently offer. This comes against a background of an increasingly expanding base of small and medium size entrepreneurs in the economy, partly driven by devolution which has opened up the counties, making them business hubs in their own right. That means an increased need for comprehensive yet tailor-made financial solutions to facilitate growth and success of enterprises.

We are indeed grateful to Postbank for joining hands with us to help more Kenyans achieve the extra-ordinary. Postbank boasts of a nationwide branch network, making it a worthy partner to enhance not only the ease of doing business through financial access and inclusion in rural areas but also to make businesses in those areas more competitive.

This becomes part of our contribution towards the achievement of Vision 2030 which envisions a vibrant and globally competitive financial sector that will create more employment opportunities and promote high-levels of savings to finance Kenya's overall investment needs.

**Ladies and gentlemen,**

Allow me to also announce that today we, ABC Bank, in partnership with Postbank, are also rolling out our agent banking channel in a bid to expand our reach and enhance ease of access to services to our customers countrywide. This will allow our customers across the country to withdraw and deposit cash into their ABC Bank accounts through Postbank outlets.

This partnership is also crucial for ABC Bank as it is part of the strategic direction we have been pursuing for the last couple of years. It reinforces our determination to increase and improve our channels to provide more touch points for our customers to access our services.

**Ladies and Gentlemen,**

Our journey as a bank started 30 years ago as a financial institution then called Consolidated Finance Company Ltd. It was established by a group of visionary experienced bankers, industrialists and prominent advocates, who wanted to make a

significant contribution in availing financial solutions specific to the unique business environment in Kenya.

Consolidated Finance Company grew to become The African Banking Corporation Limited in 1995. Ever since, we have continued to offer tailor made and personalized financial solutions that help customers to realize their individual and corporate financial goals and aspirations.

We have today reaffirmed our commitment to providing focused financial services and solutions to a wide range of clients including individuals, Small and Medium Enterprises, and Corporate organizations.

We facilitate our customers and partners to achieve the extra-ordinary through innovative business solutions, emphasizing our main strengths in asset finance, trade finance, and a variety of other flexible personal banking solutions.

The ABC Bank Group has other operations besides banking. Our subsidiaries include ABC Capital, a stock brokerage firm and a member of the Nairobi Securities Exchange; and ABC Insurance, an insurance brokerage firm equally offering a wide range of insurance policies to meet varying market needs. ABC Capital Bank, Uganda, our subsidiary, has also made a mark, especially with the SME sector, in that market.

**Finally Ladies and gentlemen,**

Please join me in congratulating Postbank for making this partnership a reality. I once again thank the management of Postbank for their cooperation which will no doubt enrich the value and performance of our two institutions. We look forward to a long and fruitful business relationship.

Thank you.