



**SPEECH FOR THE STANDARD CHARTERED AGENCY BANKING  
LAUNCH –**

**DEPUTY GOVERNOR - ADMINISTRATION  
MRS REKHA CHIFUWE MHANGO**

**8<sup>TH</sup> SEPTEMBER 2022**

- THE BOARD CHAIRMAN, STANDARD CHARTERED BANK ZAMBIA
- ALL BOARD MEMBERS PRESENT
- THE MANAGING DIRECTOR, STANDARD CHARTERED BANK ZAMBIA,
- THE MANAGING DIRECTOR, LIQUID TELECOM
- SENIOR MEMBERS OF THE EXECUTIVE TEAMS PRESENT,
- DISTINGUISHED GUESTS
- MEMBERS OF THE PRESS
- LADIES AND GENTLEMEN

I AM VERY DELIGHTED TO BE THE GUEST OF HONOUR AT THIS AUSPICIOUS OCCASION TO OFFICIALLY LAUNCH THE STANDARD CHARTERED BANK AGENCY BANKING SERVICE HERE IN ZAMBIA.

**LADIES AND GENTLEMEN**, THIS IS A MOMENTOUS ACHIEVEMENT. THE BANK OF ZAMBIA HAS ON NUMEROUS OCCASIONS STATED THAT IT IS IMPORTANT FOR BANKS IN ZAMBIA TO TAKE INITIATIVES THAT SUPPORT THE DEVELOPMENT OF OUR ECONOMY AND TODAY I AM DELIGHTED TO NOTE THAT STANDARD CHARTERED IS ONE SUCH BANK THAT HAS RISEN TO THE OCCASION AND CONTINUES TO BE INNOVATIVE BY PROVIDING CLIENTS WITH BANKING SERVICES THAT ALLOW THEM TO HAVE THE CHOICE ON HOW, WHEN, AND WHERE TO BANK.

IN THIS ERA OF DIGITISATION, WE NEED BANKS TO CONTINUOUSLY EVOLVE AND FIND WAYS OF REACHING THE UNBANKED POPULATION BY OPENING NEW SERVICE POINTS FOR CLIENTS TO ACCESS BANKING SERVICES. THE STANDARD CHARTERED AGENCY BANKING PLATFORM BEING LAUNCHED TODAY, IS ONE SUCH PLATFORM THAT WILL ENHANCE CONVENIENCE FOR OUR PEOPLE

WHO WISH TO ACCESS BANKING SERVICES; THEREBY INCREASING THE EFFICIENCY OF BANKING SERVICES AND EMPOWERING OUR CITIZENS TO TRADE AND DO BUSINESS EFFICIENTLY.

**LADIES AND GENTLEMEN**, I AM RELIABLY INFORMED BY THE CEO THAT THE LAUNCH OF AGENCY BANKING BY STANDARD CHARTERED TODAY WILL SEE THE BANK ROLL OUT A TOTAL OF 100 AGENTS ACROSS THE COUNTRY IN THE INITIAL PHASE, AND AN ADDITIONAL 300 AGENTS IN THE SECOND PHASE. THIS IS A SIGNIFICANT ACHIEVEMENT TOWARDS TAKING BANKING SERVICES TO THE PEOPLE.

I AM FURTHER PLEASED TO NOTE THAT STANDARD CHARTERED REMAINS COMMITTED TO THE GROWTH AGENDA OF THE COUNTRY THROUGH THE VARIOUS INVESTMENTS THEY HAVE MADE AND CONTINUE TO MAKE. FOR INSTANCE, THE SC MOBILE APPLICATION HAS CONTINUED TO DEMONSTRATE THAT IT IS POSSIBLE TO ACHIEVE FINANCIAL INCLUSION HERE IN ZAMBIA. I AM TOLD THAT WITH THIS APPLICATION, STANDARD CHARTERED HAS OPENED ACCOUNTS FOR CUSTOMERS IN FAR FLUNG CORNERS OF ZAMBIA SUCH AS CHILUBI ISLAND. THIS DEMONSTRATES WHY DIGITAL SERVICES, AND ITS AGENDA ARE PARAMOUNT TO THE DEVELOPMENT OF FINANCIAL INCLUSION IN THIS COUNTRY.

**MR. CHAIRMAN**, AS I CONCLUDE MY REMARKS, IT IS GRATIFYING TO SEE THAT SOME PLAYERS IN THE FINANCIAL SECTOR ARE RESPONDING TO THE RECOVERY OF THE ECONOMY BY PASSING ON THE BENEFITS TO THEIR CONSUMERS. JUST LAST MONTH, STANDARD CHARTERED REDUCED ITS INTEREST RATES ON MORTGAGES FROM 24% TO 16%, WHICH IS INDEED COMMENDABLE.

THIS IS A TESTAMENT OF THE POSITIVE STRIDES THAT THE GOVERNMENT, THROUGH THE CENTRAL BANK HAS MADE IN CREATING AN ENABLING ENVIRONMENT THAT ALLOWS INSTITUTIONS TO OFFER AFFORDABLE FINANCIAL SERVICES TO THEIR CONSUMERS.

FINALLY, ON MY OWN BEHALF AND ON BEHALF OF THE BANK OF ZAMBIA, I WISH TO CONGRATULATE STANDARD CHARTERED BANK FOR LAUNCHING AGENCY BANKING SERVICES IN ZAMBIA.

I NOW DECLARE THE STANDARD CHARTERED AGENCY BANKING HERE IN ZAMBIA OFFICIALLY LAUNCHED.

I THANK YOU FOR YOUR KIND ATTENTION AND GOD BLESS.