



Inclusive economic growth



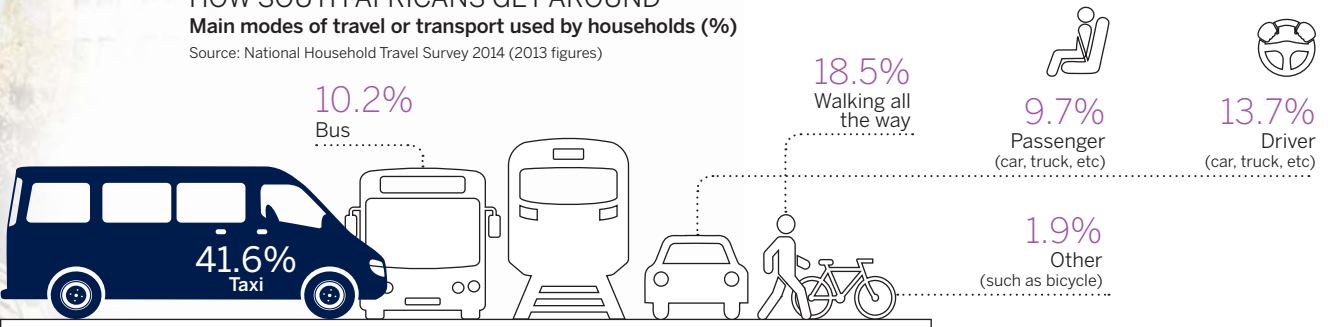
A better deal for the taxi industry

In 2017, South Africa's Minister of Transport called on financial institutions to 'give taxi operators a better deal' in financing new vehicles. The taxi industry plays a significant role in Africa's economies, as an employer and as a primary provider of transportation for many.

HOW SOUTH AFRICANS GET AROUND

Main modes of travel or transport used by households (%)

Source: National Household Travel Survey 2014 (2013 figures)



BANK

AFTER ENGAGEMENTS WITH THE TAXI INDUSTRY IN 2017:



We are refining our credit application processes to make accessing finance easier for taxi operators within South Africa's strict regulatory requirements.



Standard Bank has appointed a dedicated portfolio manager for the taxi industry.

We are working proactively to provide solutions, including: finance through taxi companies, cooperatives and taxi associations, which provide surety for people to purchase taxis.



Many applicants are drivers and queue marshals who want to become taxi operators.

Supporting South Africa's black industrialists

Enabling black economic empowerment over the past 15 years

Standard Bank South Africa has made great strides enabling BEE through equity, debt lending and acquisition finance.

Growing businesses

These deals underpin the creation of medium and large businesses that help grow South Africa's economy.

The next wave of empowerment

We're now getting involved in the next wave of empowerment, ranging from emerging investment companies to black industrial firms.

Identifying potential partners

A multidisciplinary client service team identifies suitable candidates for capital lending and facilitation. The BEE transaction committee makes the final credit approvals.

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Transformation report
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