



FIVE

FINANCIAL INCLUSION

Many Africans remain excluded from formal financial systems. They are limited to transacting in cash, rely on family and friends for credit, and have no personal or business insurance. Standard Bank is working to open up the formal financial sector to the unbanked. Making this possible requires low-cost, convenient digital applications that can be accessed without having a bank account; alternative forms of collateral; and effective consumer education to enable people to manage their finances more effectively.

INNOVATION TO IMPROVE ACCESS AND AFFORDABILITY

Instant Money

= ACCESS TO FINANCIAL SERVICES WITHOUT BANK ACCOUNTS



Affordable, safe and reliable



48% year-on-year growth in volumes

New Instant Money Wallet

ENTRY POINT INTO FORMAL BANKING WITHOUT THE USUAL FEES



17.5 million vouchers in 2017



Average transaction is R669

TR  Transformation report <http://sustainability.standardbank.com/downloads/>



Instant Money

MORE THAN **2 MILLION PEOPLE ACROSS SOUTH AFRICA** USE STANDARD BANK'S INSTANT MONEY EVERY MONTH.

- An affordable, safe and reliable way to send money to anyone with a basic cellphone.
- Money can be sent instantly from an ATM, via the banking app, online banking, cellphone banking or through our retail partners.
- Neither the sender nor recipients need a bank account.

Instant Money is also available in Botswana, Lesotho, Namibia, Uganda and Zambia.



MOST FREQUENT TRANSACTIONS WAS PURCHASING OF
airtime, electricity and data

Instant Money Wallet

INSTANT MONEY WALLET IS AN ENTRY POINT INTO FORMAL BANKING, **PROVIDING USERS WITH MANY BANK ACCOUNT FUNCTIONS, WITHOUT ANY FEES.**

- We engaged our customers to understand what more they need from the Instant Money product and how it could be improved.
- Based on their input, we created the Instant Money Wallet, which can be operated on a basic cellphone (a smartphone is not required).
- Users have the option to withdraw a portion of their funds or the full value of a voucher.
- They can use their wallet to buy pre-paid airtime, electricity, and data.
 - They can also send money to another wallet, free of charge.



6.5 million
USERS IN 2017