



SEE IMPACT AREA ONE

# Financial inclusion

## Summary

In 2018, we helped **4 958** South African affordable housing customers purchase a home. We work closely with the Department of Human Settlements to enable access to finance, and access to information to support responsible debt management.

We're committed to partnering with our customers during difficult times, and endeavour to work with our customers to develop workable solutions when they find themselves struggling to repay their debt. Options include a debt moratorium, extended loan terms or reduced repayment. Currently 7% of our affordable housing customers are making use of such facilities.

Accessible and convenient **digital channels** are essential to broaden and deepen financial inclusion across the continent. Standard Bank products such as Instant Money, which issued more than two million vouchers in South Africa, and Slydepay, SnapScan and Shyft offer users greater convenience and

cheaper transaction rates than branch or ATM options and are safe and secure. Cardless cash deposits, available in most of our countries of operation, allow customers to deposit cash at an ATM, without using an ATM card. We've also developed targeted remittance products which enable affordable transfers across national borders.

We're keenly aware of our responsibility to ensure that our customers have a clear understanding of our products and services, and how to use them cost-effectively. We run **consumer education** programmes in several of our countries of operation, including South Africa, Nigeria and Ghana.



**SDG 8.10**  
Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all

**MATERIAL ISSUE**  
Deepen financial inclusion across Africa with appropriate digital offerings

Work with our customers to mitigate over-indebtedness (including sales-in-execution)

