

## African Bank Joins PayShap

**Johannesburg, 16 April** – African Bank, in collaboration with BankservAfrica, is thrilled to announce its participation in the rollout of PayShap, an instant payment solution designed to revolutionize the banking experience for our customers and further enhance African Bank's commitment to driving digital adoption and low-cost banking.

PayShap represents a significant milestone as African Bank joins other leading banks in offering this innovative payment solution. It enables payments to be made using a cellphone number (after linking it to the bank account), providing unmatched convenience, accessibility, and reducing dependence on cash handling. This aligns perfectly with African Bank's mission of providing safe, convenient, and time-saving banking experiences.

"We are excited to be part of the PayShap rollout, which signifies our dedication to empowering customers and promoting financial inclusivity," said Sibongiseni Ngundze, Chief Executive Officer - Consumer Banking at African Bank. "Our participation in PayShap underscores our commitment to providing safe, affordable, and efficient payment solutions that cater to the evolving needs of our customers."

"As the Scheme Operator and Manager, BankservAfrica is pleased to welcome African Bank to the PayShap community for safe, instant, and convenient digital payments," said Stephen Linnell, CEO of BankservAfrica.

PayShap offers numerous benefits, including real-time transfers to other bank accounts at lower costs, making it ideal for individuals supporting family members or friends. Additionally, it opens up future possibilities for small businesses and informal traders by facilitating secure, real-time cash transactions and streamlining banking operations.

As African Bank continues to evolve, PayShap represents a glimpse into the future of our value proposition, aligning with our strategic direction towards enhancing financial inclusivity and empowering individuals and businesses alike.

Visit our [website](#) or follow us on social media (@AfricanBank on X and African Bank facebook) to learn more about how PayShap can revolutionise your banking experience.

**ENDS**