

News Release

July 2022

Banking wherever you are – African Bank rolls out new banking pods and kiosks

While many banks have been scaling back on their branches, African Bank is bucking the trend and expanding its footprint. The bank is introducing new banking pods and kiosks to make banking solutions even more accessible to customers, wherever they are, across the country.

“Our research tells us that despite the increase in digital adoption, there is still a large percentage of customers who enjoy the flexibility of our offering and the opportunity to physically interact with the bank in their own communities,” says Sibongiseni Ngundze, African Bank’s Group Executive: Sales and Distribution.

“One of the key drivers of our African Bank strategy is the expansion and optimisation of our distribution infrastructure to better service our customers. The introduction of banking kiosks and pods represents an acceleration towards those strategic aims.”

African Bank recently unveiled an audacious strategy called Excelerate25, with a vision of building “a bank for the people, by the people, and serving the people. It is a bold statement of intent that draws inspiration from the Bank’s rich heritage, whose founders envisaged a financial institution that would transcend material economic limitations and would partner and grow with their communities to achieve prosperity.

“We will continue to innovate and build relevant new capabilities to meet the needs of our diversified customer base, which now also includes business banking customers,” says Ngundze.

The introduction of kiosks and pods will increase African Bank’s distribution footprint from 400 to 930 outlets by 2025. It will complement the bank’s existing physical and mobile Branch network, as well as its digital and telephony offerings, and will provide a presence in areas where there are none.

The initiative follows African Bank’s launch last year of a new mobile Branch fleet that reaches out to existing and potential customers, closer to where they live.

“We offer full service banking out of these vehicles as a valuable service to support and empower rural communities who traditionally have no, or only limited access, to banking facilities. Our network of pods and kiosks expands on this successful concept and will offer the same services,” he says.

“As we grow, we will deploy in remote areas where unbanked levels remain high, and where our customers want to physically interact with the bank,” he says.

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