

FNB Promotes Cashless Transactions

Bank gives customers double cashback as it celebrates 1st 'Cashback Rewards' birthday

Lusaka: November 28, 2016.

In celebration of the first anniversary of the Cashback Rewards Programme, First National Bank (FNB) Zambia Ltd has launched the Double Cashback Rewards Promotion where customers will now be rewarded with double the cashback amount for using their debit cards for swiping at Point-of-sale terminals.

This is in line with Government's policy that aims to reduce the use of cash in facilitating commercial transactions. The Bank launched the Cashback Rewards Programme in November 2015 and became the first and only bank in Zambia that pays its customers for paying using their FNB debit cards.

In a media statement released in Lusaka, FNB Acting Head of Retail, Mr. Clive Mbula, said:

"We are the only bank in Zambia that pays customers for paying, and the Double Cashback Rewards promotion is our way of appreciating our customers for their positive response in supporting the initial rewards programme that we launched in November 2015. We have recorded major successes in this one year with a total rewards payout to our customers of over K5.2 million as at end of October 2016 and an increase of over 30 percent in the number of accounts using e-channels over the period. The programme not only encourages customers to adopt secure, convenient and innovative ways of making payments but also supports Government's efforts in promoting more efficient transactional processing platforms away from cash."

In October 2016, the Bank of Zambia issued a public circular limiting the amount of money that can be withdrawn through cheques to K25,000. This measure by the Central Bank is aimed at promoting the use of electronic payment methods. The launch of FNB Double Cashback Rewards promotion is therefore timely as it further encourages the adoption of e-channels as convenient and efficient platforms for making payments and other financial transactions.

As the leading bank in innovation in Zambia, FNB is constantly seeking better ways of meeting customers' needs with a view to providing a superior customer experience.

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About FNB Zambia

First National Bank (FNB) Zambia Ltd is a wholly owned subsidiary of the FirstRand Group of South Africa.

Since commencement of operations in April 2009, FNB Zambia has continued to establish itself as a strong brand in the Zambian. Of the 19 licensed commercial banks operating in Zambia, FNB posted the most sustained growth in balance sheet size during the period 2011 to 2015. In the four year period, the bank posted a remarkable increase in market share of total assets, loans and deposits moving from being 11th to being the 5th largest bank in Zambia. The bank is now one of the leaders in agri-business financing with over 35% of its total loans and advances to the sector; and is also a market leader in Vehicle and Asset Financing.

Investment in points-of-presence has seen FNB Zambia open and operate 21 branches and 10 in-store banking centres that have given it a footprint in 8 of the country's 10 provinces. The bank has also installed over 1,000 POS terminals and 133 ATMs across the country to provide convenient seamless service to its customers.

FNB Zambia has created over 700 direct jobs and a lot more in the various sectors that the bank supports.

In helping to create a better world, the bank is contributing to the development of Zambia's economy through its commitment to the growth and success of its customers.

For more information, visit www.fnbzambia.co.zm