

## **FNB Zambia launches Business Banking App**

**Lusaka, Zambia: July 07, 2016** - First National Bank (FNB) Zambia Ltd has today launched a banking App that will enable their business customers to access their accounts and authorize transactions on mobile smartphones.

The FNB Business App will allow the bank's business account customers to authorise transactions; Make payments and transfers; do Collections; view account balances and view transaction history.

Speaking at the launch of the App in Lusaka today, FNB Zambia Head of Business Banking, Yokonia Ngoma, said:

“We are pleased that today we are the first bank in Zambia to provide business customers with full access to their accounts on their mobile devices. Innovation is part of our DNA at FNB. Leveraging our entrepreneurial culture and the latest banking technologies, we are enhancing the banking experiences of our customers and reducing their cost of accessing banking services. Our revolutionary new product allows our business account customers to authorise payments and transfers transactions securely and conveniently on their Smartphones. This, we believe, will increase their efficiency in this highly competitive business market.”

Also speaking at the same event, FNB Senior Manager for Digital Banking, Mrs. Lumba Akayombokwa-Phiri, said:

“As FNB Zambia, we taken cognisance of the important role that technology plays in simplifying the world around us and enhancing our efficiency and productivity. It therefore gives me great pleasure that we, as FNB, are continuing to innovate with this launch today. We have no doubt that our valued customers will appreciate the convenience and enhanced productivity that our Business App brings to the way they manage their businesses.”

Among many banking features, the FNB Business App allows users to have dual authorisation to ensure that controls are maintained on their accounts. This will enable users to approve payments and transfers independently on their mobile phones.

Another key feature of this product is that customers will now be able to make multiple payments to a number of beneficiaries through what is called eWallet-for-Business. This feature allows a business to, for instance, make salary payments to their employees' mobile phones and the employees can then subsequently access the funds at any FNB ATMs in Zambia even if that person is not an FNB customer. Apart from simplifying payment processes, this feature will promote financial inclusion, especially for the unbanked population in society.

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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 11<sup>th</sup> to being the 5<sup>th</sup> 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](http://www.fnbzambia.co.zm)