

African Bank Ltd press release

November 2021

### **African Bank leverages WhatsApp with Chat Banking**

Ever wished you had your own personal bank assistant on speed dial? Well look no further. The banking experience has just got that much easier with African Bank's new Chat Banking service on WhatsApp.

The platform has been designed with simplicity in mind and customers can chat directly to African Bank just like they would with any other WhatsApp contact. "We chose WhatsApp as it's the most popular mobile app in South Africa, with more than half the number of smartphone users having downloaded it. Customers will be able to interact with us in a way which is convenient and familiar to them," says Sbusiso Kumalo, Chief Marketing Officer at African Bank.

The ease of use is going to be very appealing to those already familiar with WhatsApp but the most exciting aspect is that Chat Banking removes one of the biggest barriers for customers applying for loans and other products – the uploading of documents. On the first version of Chat Banking you can access balances, statements, settlement quotes and even attach documents

He adds this platform will also help build confidence in digital banking for those customers who are still wary of using online banking. Kumalo says they opened the service to customers recently and have been really encouraged by the response.

Since the soft customer launch in August the response has been very encouraging. "We are finding the majority of chats are around checking account balances, requesting a statement, getting a settlement quote or attaching documents to an application. We are also hoping that for Chat Banking users not yet using online banking, this will be the first step in exploring other digital banking channels."

Like all of the Bank's other digital channels, users can be assured Chat Banking is a safe and secure platform from which to transact with African Bank and gain access to their accounts in just minutes. "To ensure your safety, remember in the event your phone gets stolen, you need to advise the bank immediately," he says.

Kumalo says it is an evolving system and the bank plans to expand its offering even further in future, improving the customer experience as well as making it more intelligent with added functional features. "A clearly defined roadmap has been identified and additional services and functionality will be made available in regular intervals to our customers with a primary focus being on improving access and serviceability."

"African Bank is about 'being better'. Innovations like Chat Banking are in line with our desire to have more intuitive and intelligent conversations with our customers, in ways which are easy and relevant. We are constantly innovating and looking for new ways to provide the best possible customer experience. Chat Banking has been a significant advancement in this respect and we're very eager to get more customers up and running and chatting with us."

Users should note that standard WhatsApp data rates apply with Chat Banking. To get started customers must register as a customer on one of African Bank's new age Omni Channel platforms (either via branch, Call Centre, Web or App) and then simply save 0600 123 716 to their phone contacts under a name they will remember. They then type in "hi" and follow the prompts to get started. It's banking made super simple.

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