

African Bank Limited press release

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African Bank customers remain loyal

In one of the most tumultuous years when it comes to maintaining customer satisfaction and loyalty, African Bank has managed to remain agile and resilient when compared to the larger more established competitors in the 2020 South African Customer Satisfaction Index (SA-csi) report.

Gustav Raubenheimer, African Bank Interim CEO, says he is incredibly proud of the Bank's result, particularly under such unprecedented conditions. And, as Ineke Prinsloo, Head of Customer Insight at Consulta pointed out, with almost every aspect of the customer journey being fundamentally upended, the stakes were particularly high this last year for banks to get every aspect of customer experience right, no matter what the platform.

“For a bank of our size, moving a large number of teams from onsite to working offsite, was a big undertaking. It was also the year we completed the full implementation of our Omni-channel - a custom built IT platform which enables customers to access African Bank products and services and switch seamlessly across complementary channels including web, banking app, cell phone banking, the contact centre and the branch network. In addition to this large scale change, we implemented and adopted DebiCheck, a safer way for customers to electronically confirm their debit orders, thereby preventing fraudulent debit orders from being processed off their accounts.

“We were determined to do everything possible to accommodate our staff and our customers, and our efforts have paid dividends. We are delighted to have ranked so highly in the areas we prioritised namely Perceived Value, Customer Loyalty, Complaint Resolution and Treating Customers Fairly,” noted Raubenheimer.

Raubenheimer says performing so highly in these areas is particularly significant when you

consider African Bank is probably one of the only banks whose customer-base is multi-banked. “Our customers don’t only rank our service but are in the fortunate position to compare our service to those of the other larger banks. It is encouraging that our customers have still taken the time to rank our services so positively and for the second year running have ranked us number one for our Branch and Contact Centre channels,” he says.

This is only the fourth year African Bank has participated in the SA-csi survey. It leaped from fourth place in 2018, to first place in 2019 and is now placed second in 2020. “This is a great accomplishment. We’ve managed to check and test the effectiveness of our systems and have gained important learnings when it comes to system stability and customer feedback. There is always room for improvement and these valuable insights are imperative if we are to continue to grow our customer base. Together with the executive team, we are working hard on both these areas to be able to deliver a totally fluid seamless experience. We know that first-time resolution has become mandatory for many of our customers,” says Raubenheimer.

“Customer satisfaction is the ‘holy grail’ for African Bank. Placing customers at the centre of everything we do and making them feel important and valued is paramount,” he says.

Side bar

African Bank highlights:

- Ranking in the top two in the 2020 South African Customer Satisfaction Index.
- Being awarded the highest sentiment score in the industry.
- Being voted the bank customers feel treats them the most fairly.
- Maintaining our number one position in the Branch and Customer Service Contact Centre channels.
- Having the industry’s second-lowest Complaint-incidence rate and the highest Complaint Resolution rate.
- Maintaining our third position in the Digital space.
- Coming in just behind the leader in customer loyalty.
- Being one of the two most popular banks for people to recommend to friends,

family or colleagues.

“In these difficult times we have done exceptionally well, and I would like to extend my thanks to our African Bank people for their ongoing service and perseverance, and to customers for their trust and confidence in our brand,” concludes Raubenheimer.

Note to editors:

The South African Customer Satisfaction Index (SA-csi) is an independent report that details which South African banks have the most satisfied customers. Scores are calculated based on brands exceeding, or falling short of customer expectations, as well as the customers’ idea of the ideal product. The 2020 report surveyed 12 500 randomly selected bank customers across various segments.

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PREPARED ON BEHALF OF AFRICAN BANK BY CATHY FINDLEY PR. CONTACT JACQUI RORKE ON JACQUI@FINDLEYPR.CO.ZA OR 071 7648233 WITH ANY CONSUMER PR QUERIES.