

African Bank's Audacious Rewards Nominated as Finalist at International Loyalty Awards

African Bank is celebrating the success of its innovative rewards program, Audacious Rewards. The program has been shortlisted as a finalist in two prestigious categories at the upcoming International Loyalty Awards, to be held in Dubai on 24 April.

Receiving nominations in the "Loyalty Redefined" and "Best Short Term Loyalty Campaign" categories solidifies African Bank's commitment to creating a distinctive rewards experience. Audacious Rewards extends beyond traditional points based programmes, reflecting the bank's dedication to advancing the lives of its customers and enabling them to succeed financially.

"Being a finalist at the International Loyalty Awards is a tremendous honour," said Sbusiso Kumalo, Chief Marketing Officer at African Bank. "Audacious Rewards takes a bold approach, rewarding those not traditionally served by the financial mainstream. By simply banking with us, customers earn valuable points ('Rewards You Can Count On') that provide real-world benefits."

"Our customers are at the heart of everything we do," Kumalo continued. "Our founders envisioned a bank that would democratise financial services, and Audacious Rewards embodies that vision by offering meaningful rewards and encouraging positive financial habits."

African Bank customers have the opportunity to join Audacious Rewards for free and immediately start earning points through their daily banking activities using their African Bank debit or credit card or the African Bank app. Through Audacious Rewards, customers can simply earn points for their everyday banking such as using their card, managing their debit orders or having African Bank financial solutions. Customers can enjoy spending their points on airtime, data, electricity, grocery vouchers or convert them to cash.

Since launch of the programme in February 2023, Audacious Rewards membership has seen significant growth exceeding business targets with over 57 000 members joining in March 2024. Moreover, members of the rewards program demonstrate a significantly higher propensity to take-up other offerings from African Bank.

Notably, rewards members have generated a remarkable 67% increase in revenue over a 12-month period compared to non-rewards members. The Audacious Rewards program goes even further, incentivizing responsible financial behaviour like credit score monitoring with over 50 000 requested credit reports in March alone.

As African Bank pushes beyond traditional banking models, Audacious Rewards speaks to the Bank's commitment to progress. It's not just about banking; it's about changing and advancing lives, while creating a more inclusive financial ecosystem for all.

For more information about Audacious Rewards, visit www.africanbank.co.za.

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