

Dr Sam Motsuenyane, the doyen of early black economic empowerment, has passed on

It is with deep and heartfelt sorrow that African Bank has learnt of the passing of the bank's founding chairperson, Dr Sam Motsuenyane, at the age of 97.

Dr Motsuenyane was a pioneer of black economic empowerment and his loss will be felt across South Africa and world. He will be remembered for the immense impact he had in the many roles he played throughout his life: He was a son of the soil. He was a parliamentarian, a diplomat, a devoutly religious family man, and a human rights champion.

Above all, he was a superb entrepreneur, an audacious achiever who artfully navigated the many barriers to success. As part of the leadership of NAFCOC, Dr Motsuenyane worked relentlessly to overcome the obstacles placed in the path of black economic growth by the Apartheid government.

His triumph, in establishing South Africa's first black bank, was a victory for us all. His story remains a source of inspiration. The success of black business today owes much to the resolute groundwork of pioneers such as Dr Motsuenyane.

At a time when South Africa's economy is struggling to keep its head above water, we would do well to remember Dr Motsuenyane's audacity in the face of seemingly insurmountable odds. He confronted tough challenges head-on, and persevered until those challenges were overcome. He was driven to find solutions, not for narrow self-interest, but for the benefit of everyone around him. He firmly believed in the principles of Ubuntu, that I am because you are, and dedicated his life to uplifting and empowering others.

"The story of how Dr Motsuenyane helped to establish South Africa's first black bank should serve as an inspiration for many generations to come," says African Bank Chairman of the Board, Thabo Dloti.

"The audacity he displayed in defying the odds and giving agency to our people demonstrates his profound capacity for leadership, innovation, and empathy. Here was a man who committed his life to the betterment of others. The example he set compels us to commit ourselves to making a tangible difference in our society. South Africa has lost a great man."

As we mourn the loss of this extraordinary man, we celebrate his many contributions to the country. Our hope is that we will continue to learn from the lessons he has left behind and follow in his footsteps. As African Bank, we have vowed to honour his legacy by ensuring his that his vision of a bank for the people, by the people, serving the people will be realised.

We extend our deepest condolences to Dr Motsuenyane's wife, Joyce, his children, and grandchildren. May his soul rest in peace.

Hamba Kahle Dr Sam Motsuenyane.

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