

African Bank and Visa Sign Landmark Agreement to Enhance Financial Inclusion and Innovation



African Bank and Visa have officially renewed their strategic partnership for another seven years, reinforcing a shared commitment to innovation, security, and financial inclusion across South Africa and beyond. The renewal of the partnership marks a significant milestone in the long-standing relationship between the two institutions, underscoring their mutual goal of delivering enhanced banking experiences to customers.

Through this collaboration, African Bank will continue to integrate Visa's advanced payment technologies, ensuring that customers have access to secure, seamless, and efficient digital banking solutions.

Visa's expertise will be instrumental in supporting African Bank's rebranding efforts, strengthening its market presence, and amplifying its customer-focused approach.

The partnership will also facilitate the expansion of African Bank's business banking offerings, particularly through the upcoming launch of its Business Banking Account, designed to provide small and medium enterprises with tailored financial solutions to help them grow and thrive.

"We are pleased to continue our collaboration with African Bank," says Lineshree Moodley, Country Head at Visa South Africa.

"In today's digital first world, we are proud to be able to deliver the value, accessibility, efficiency and security of digital payments to South African consumers. This partnership aligns perfectly with Visa's global and Sub-Saharan Africa strategy to increase financial inclusion and drive innovation in the financial sector. By leveraging our innovative technologies and extensive network, we are confident that we can support African Bank in delivering robust and secure solutions that offer exceptional value to its customers and transform how payments are made."



Darryl Adriaanzen, African Bank Group Chief Operations Officer says: "As a bank living its purpose of advancing lives, we are excited by the opportunity to leverage innovative digital solutions to empower our customers in the moments that matter. Our collaboration with Visa reflects our shared values and a commitment to fostering financial inclusion, particularly in underserved markets. We are passionate

about providing our customers with more value, choice, and security, ensuring they have the financial tools to achieve their aspirations."

Security remains a top priority for both institutions and, as part of this agreement, Visa will enhance the safety of online transactions for African Bank customers through its cutting-edge Consumer



Authentication Solution. This will ensure greater protection against fraud while enabling a more seamless digital banking experience. Additionally, Visa's Tokenization technology will allow African Bank customers to conduct secure transactions via digital payment platforms such as Samsung Pay, making everyday banking safer and more convenient.

Visa and African Bank's partnership dates back to 2001, rooted in a shared commitment to driving economic development and increasing financial accessibility. This renewed agreement represents more than just a continuation of their relationship — it is a bold step towards shaping the future of banking, ensuring that African Bank remains at the forefront of digital innovation, security, and customer-centric financial solutions.

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About African Bank

African Bank Limited is a Personal and Business & Commercial bank offering a range of financial products and services, serving both private and business customers. The bank has a countrywide branch distribution network and a full digital channel offering, as well as sales, collections, and customer service contact centres. African Bank is a scalable, diversified, and sustainable business focused on its heritage journey of being a bank for the people, by the people, serving the people - with a clear vision and strategy, strong leadership, and an audacious drive to deliver on the promise of its founders.

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