Standard Bank wins Bank of the Year in Africa

The Banker, a leading journal of the global banking industry, has named Standard Bank as the 2011 Bank of the Year in Africa and Best Bank in Botswana, Lesotho, Malawi and Zimbabwe.

The journal recognised Standard Bank for its ability to gain strategic advantage, adapt to variable market conditions, secure important deals and succeed in an increasingly competitive landscape.

Ben Kruger, deputy chief executive at Standard Bank Group says of the awards, "Standard Bank has a deep and long-standing commitment to developing business in Africa. We are delighted with this recognition of our ability to connect Africa and the world."

He believes the awards reflect the group's continued growth across the continent and its substantial investment in the development of local presence and infrastructure.

"When we say that Africa is at our core, we have tangible evidence of this in the way Standard Bank has extended and deepened its presence in key African markets," says Kruger.

Achievements

Kruger points to three milestones recently passed by the group. In October 2011, the bank celebrated the opening of its 500th branch in Nigeria. It also reached 2,5 million signed-up customers and 3 million active accounts from its operations in 17 countries around the continent.

"We are delighted to receive this recognition as Bank of the Year in Africa particularly because our operations on the continent are so important in maintaining the competitive advantage we are building," says Mr Kruger.

"For those serious about taking advantage of the growth opportunities in Africa, there can be no substitute for on-the-ground presence in the key markets. Standard Bank has been investing steadily in its African footprint for the best part of 20 years. This experience has provided lessons that continue to help us understand how best to continue growing in Africa," concludes Kruger.

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