



# FBC unveils new vision and mission statement



FBC Board Chairperson Hebert Nkala

FBC Holdings Limited (FBCH) is an Investment holding company listed on the Zimbabwe Stock Exchange and whose principal activities are in Zimbabwe.

The Group offers diverse financial services through subsidiaries that span commercial banking, mortgage financing, short-term insurance, re-insurance, securities trading and micro-financing. All in all, the FBC Holdings Group comprises FBC Bank, FBC Building Society, FBC Reinsurance, FBC Securities, MicroPlan and FBC Insurance.

As the global marketplace rapidly and dynamically changes, businesses around the world must evolve in order to adapt to a new way of existence and to survive. FBC Holdings as a group is no exception. In order to position itself as a leading diversified financial services entity, the FBC group has seen it fit and timely to re-calibrate its identity as part of its digitalisation and innovation thrust.

The group has introduced a bold future-focused, stakeholder-driven, unique and appealing Vision, Mission Statement and Promise to clearly articulate this new direction.

Speaking to this publication, Hebert Nkala, FBCH Board Chairperson said the introduction of a new vision, mission, payoff line and business principles mark the commencement of the FBC Group's repositioning exercise which aims to ensure that the organisation is future-fit and well aligned to the current and future customer aspirations.

"Over the years, FBC Holdings has evolved significantly in size, focus, and strategic direction. In 2017, we embarked on a digital transformation journey which set the beginning of a whole new strategic focus for the organisation. We commenced a group-wide digital trans-

formation and innovation journey which goes beyond a mere shift of transactions from the traditional brick-and-mortar channels to digital platforms. It describes a firm commitment to the digitalisation of the FBCH Group's end-to-end value chain processes which are crucial for maximising efficiency gains and delivering improved customer experience," Nkala said.

"Resultantly, the group has made significant business adjustments, invested in world-class systems, embarked on group-wide training and change management, established a digital core team which is mainly focused on driving the digital transformation agenda, amongst a considerable number of transformation initiatives.

"In line with the new digital thrust of the Group, FBC modelled a new Vision, Mission, and promise. This venture is a key driver in beginning the communication exercise for positioning the FBC Brand of the Future."

**New FBC vision, mission and promise**

**Vision**

Nurture sustainable solutions that enable the financial well-being of the communities we serve

**Mission statement**

Deliver a unique customer experience through value adding relationships, simplified processes and relevant technologies.

**Our promise**

"You Matter Most."

The group's renewed identity revolves around the customer, who is at the core of the business' existence.

Regardless of background or social standing, that customer must know that their satisfaction and happiness is what is the most important to us.



# We Are Investing In The Future For You, Because You Matter Most

Just as your fingerprints are unique, so is your journey to financial freedom. No two are ever the same. This is why as FBC Holdings, we have embraced technology and innovation, and are using them to create a customer experience that fits seamlessly into your life.

The journey is only beginning and you can rest assured that we will always put you first, because with us, you matter most.



## Vision

“To nurture sustainable solutions that enable the financial well-being of the communities we serve.”

## Mission Statement

“To deliver unique customer experience through value adding relationships, simplified processes and relevant technologies.”

## Customer Promise

“You Matter Most”



## FBC HOLDINGS

# Trading update for the third quarter 2020

TICHAONA MABEZA

IT is my pleasure to present to you the third quarter trading update for FBC Holdings Limited under the Covid-19 induced challenging operating environment.

### Operating environment

During the period under review, economic activity remained generally constrained due in part to the Covid-19 pandemic, which has not abated, while its adverse impact continues to negatively affect business activity. Consequently, this has also negatively impacted on the volume of transactions the group has processed during the quarter under review.

Although hyperinflationary conditions continue to weigh heavily on the Zimbabwean economy, we have witnessed a marked reduction in both the year-on-year inflation, as well as the month-on-month inflation.

On a year-on-year basis, average consumer prices increased by 659,40% in September 2020, coming down from 761,02% in August 2020, and 838% recorded in July 2020. On a month-on-month basis, average consumer prices increased by 3,83% in September 2020, down from 8,44% and 35,53% in August 2020 and July 2020 respectively.

From July 1, 2020 to September 30, 2020, the local currency (ZWL) depreciated by approximately 28% against the United States dollar.

However, in the last two months of the third quarter of 2020, the ZWL started appreciating, gaining 9% in August and a further 2% in September, closing the month of September at ZWL81,43 to the US dollar.

The Reserve Bank of Zimbabwe in its mid-term monetary policy statement extended by one year the compliance date for the minimum capital requirements set by the Monetary Policy Committee on the January 17, 2020.

In making this extension, the Reserve Bank of Zimbabwe noted the impact of the prevailing challenging environment worsened by the negative impact of the Covid-19 pandemic.

### Performance review: Inflation adjusted

Despite the challenging operating environment, FBC Holdings Limited recorded a 59% growth in total income to ZWL6,3 billion, compared to same period last year. The income was mainly driven by a strong growth in net trading income and net interest income.

Administrative expenses for the period were up 33% to ZWL3,2 billion on the back of a devaluation of the local currency. Group profit before tax increased eightfold to ZWL2,7 billion.

The Group's statement of financial position as at September 30, 2020 increased by 19% to ZWL29,5 billion from the December 31, 2019 position of ZWL24,8 billion. Equity attributable to shareholders of the parent company increased by 52% to ZWL6,1 billion from ZWL4 billion as at December 31, 2019, supported by improved retained revenue reserves.

### Group digital transformation

The group's commitment to enhancing customer experience gathered momentum in the period under review with a number of exciting digital onboarding capabilities introduced in our targeted niche markets.

The group launched Noku, a smart Digital Assistant equipped with the capabilities to assist clients in accessing banking and insurance services on WhatsApp at any time of the day.

FBCH also introduced a WhatsApp capability on YAKO, our digital insurance onboarding product which allows vehicle owners to purchase Third Party Motor Insurance instantly using a mobile device. Over the three months period, the above innovations resulted in our banking and insurance subsidiaries improving the pace of customer acquisition.

### Outlook

The emergence of a second wave of Covid-19 pandemic in countries which are our major trading partners and source of tourists for the tourism sector will no doubt impact negatively on the recovery prospects for our economy.

We nevertheless remain cautiously optimistic that normalcy will return, as we continue to activate, review and strengthen our business continuity and disaster recovery plans.

By order of the board, September 2020.



Deputy Group CE head Trynos Kufazvinei



FBCH Company secretary Tichaona Mabeza

Financial Highlights						
	Group total income	Group profit before tax	Group profit after tax	Cost to income ratio	Basic earnings per share	Net asset value per share
Inflation Adjusted	ZWL6,3 billion	ZWL2,7 billion	ZWL1,9 billion	54%	ZWL(c) 320,31	ZWL10
Historical Cost	ZWL5,43 billion	ZWL3,4 billion	ZWL2,9 billion	34%	ZWL(c) 477,19	ZWL7

Key financial highlights

### Union Hardware would like to congratulate FBC holdings for winning 3 accolades.

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Mabeza is the company secretary



FBC HOLDINGS

# Bold innovations, offerings at FBC

EXCERPTS of a one-on-one interview with FBC group Chief Executive John Mushayavanhu (JM, pictured) on the exciting developments and innovations.

**Question:** Welcome John and thank you for allowing me to talk to you

**JM:** You are most welcome it is my pleasure to be talking to you, I hope I find you well.

**Q:** The group has been on a serious digitalisation and innovation trust. Please share with us this change and how it is being demonstrated in your businesses.

**JM:** You are absolutely correct. FBC Holdings has been on a focused digital transformation path, we are very deliberate in our intent on the same. This comes out of the realisation that our customers are changing with the evolution in trends.

Across the group and units, we have innovated around our product offering introducing novel solutions tailor-made to the needs of our customers and their uniqueness. From the insurance side we launched the popular yakO! product which allows customers to buy vehicle insurance and licences using their mobile phone.

The Zimbabwean market can now buy insur-

ance in the comfort, safety and privacy of their homes 24/7. Over and above just buying insurance, they can also purchase Zinara licence disks and these come with a free hospital cash plan cover and delivery service right to the customer's door step.

FBC Bank introduced a digital account-opening solution which allows our customer to open the full set of personal accounts without ever having to visit the branch or even use paper.

Our partnerships with other industry payment partners and platforms has seen us being one of the first banks to hook up on the Zipit Smart platform and the Send-to-Cell capabilities. Hav-



ing established all these solutions and capabilities, we are rationalising our branch network as we migrate our customers to digital platforms whilst eliminating paper-based processes.

**Q:** The route you have taken requires solid information technology back up, how are you managing the technological support to drive all these offerings?

**JM:** We have invested significantly in technology and our systems over the last couple of years. We have upgraded our core banking system Flexicube to the latest version on the market, to ensure that our customers are well served through a minimum turnaround and downtime.

Our IT structures and systems are geared to support the ongoing digitalisation programme. Quite a lot of capital investment has been channelled towards ensuring that our hardware and software are capacitated to meet the demand emanating from the increased number of customers and transactions coming through digital platforms.

**Q:** It is impressive to note that the number of customers is increasing through these smart solutions. How do you ensure the customers are also well serviced given that 24/7 is fast becoming a standard?

**JM:** One of our business principles we have adopted as we give the FBC Branch revitalised position is customer obsession. Everything we do is centred on the customer. The digital solutions we have introduced have created a new type of customer, the "digital customer".

To support these customers, we have established a fully-fledged Customer Experience division that houses a state-of-the-art Contact Centre which operates 24-hours a day. This set-up allows us to promptly attend to customer service issues in real-time through a wide range of platforms. "You Matter Most" is our new credo and our overall goal is to continuously delight the customer by creating value through simplified, convenient and low-cost products and services.

**Q:** The transition from the traditional way of doing business to the new normal is obviously not an overnight event. How are you implementing this transition?

**JM:** The Group embraced e-commerce way back in 2010, setting itself on the path to leverage technology and innovation in its approach to business to improve operations, customer service and competitiveness.

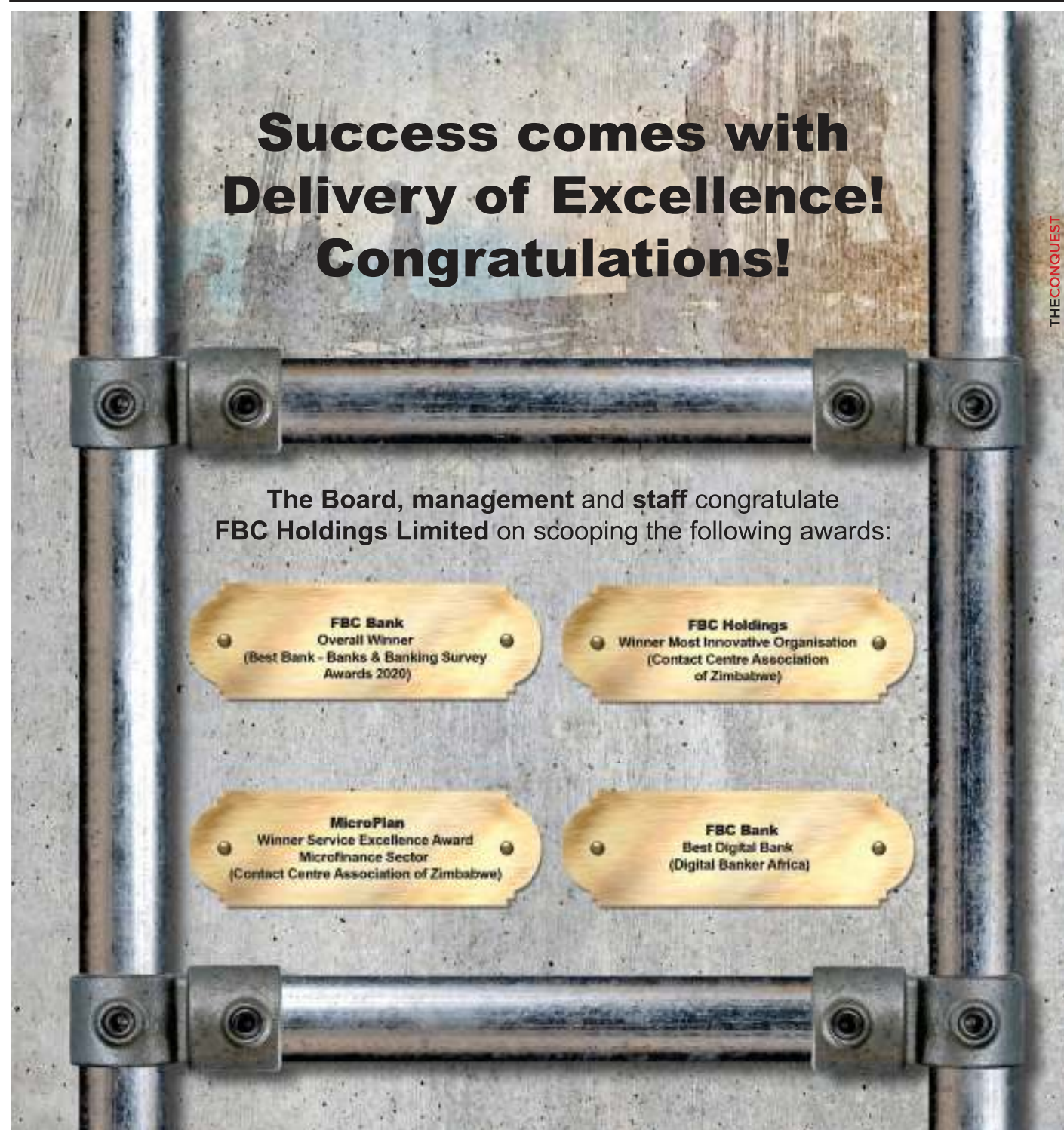
In 2017, FBC embarked on a digital transformation journey which set the beginning of a whole new strategic focus for the organisation. This was supported by a wholesome stakeholder involvement to ensure buy-in and cooperation. The new Vision, Mission and Promise introduced to you today was a culmination of that interaction with staff members so we intend to take everyone along with us on this exciting journey. Change management is an integral component which will help drive the requisite change needed to adapt to the new normal.

For our customers we have adopted a sustained marketing communication designed to educate them of the key changes coming through product and brand adverts in an integrated marketing manner. These exercises are to be sustained into the future to ensure optimum appreciation and buy-in of these key changes that are taking place within the FBC Group.

**Q:** The group continues to grow in size. Tell us a little more about the latest additions to the FBC family?

**JM:** It is the commitment that we have to the needs of the communities we operate in that give us the drive to continue offering more customer driven solutions. We now have FBC Venture Capital as part of the FBC group to offer innovative financing solutions for entrepreneurs and SMEs. As part of our regional expansion drive, we have expanded into Botswana under the FBC Reinsurance arm of the business.

We are also looking at other opportunities further north on the continent, leveraging on our proven competencies and strategies.



We are proud to be associated with FBC Holdings Limited and wish them continued success.





FBC HOLDINGS



AS FBC transitions and embraces digitalisation, FBC Group Chairperson Hebert Nkala (HN, pictured above) unpacks the process and the new vision.

# FBC readies for new vision

our everyday business. This role is to deliver a unique customer experience through value adding relationships, simplified processes and relevant technologies.

We have come up with bespoke market solutions that drive financial inclusion through low cost, customer focused products and services that create unique value to our customers.

We note the rapid changes occurring in the operating environment and these have redefined the customer journeys. It is thus imperative that our business be aligned to the new developments so that we also remain relevant and profitable as a business.

**Q:** How is the FBC brand performing in the market?

**HN:** From where I sit, the brand is trailblazing and very consistent in its performance in all business facets. We maintain a network of over 50 branches group-wide that are strategically placed within a number of cities across the length and breadth of the country.

We strongly believe in creating endless pos-

sibilities and having a positive impact on the financial aspirations of our customers. We are fulfilling this through the creation of partnerships to satisfy the ambitions of our stakeholders.

The brand in this regard has continued to grow from strength to strength and we look forward to maintaining this trajectory. Our profitability has also been consistent and our market share continues to grow. We anticipate a significant increase in the market share we command on the back of the digital transformation that we have embarked on.

**Q:** Lifelong learning and entrepreneurship is one of your business values, has this been embraced in across the business?

**HN:** Our people are continuously developing through continuous acquisition of knowledge, this made FBC one of the financial institution with the most professionally accomplished workforce.

The leaders in the organisation have led by example in that aspect, we have four executive personnel who have attained doctoral degrees

in recent months, including the Group Chief Executive John Mushayavanhu.

Apart from our competent and professional management teams, our boards across all companies are manned by women and men of high repute. Our people development strategy is designed to encourage continuous acquisition and application of knowledge amongst our people.

**Q:** Covid-19 crisis hit the market unexpected, businesses were not prepared for it, how did you respond to the pandemic and how has your business been affected?

**HN:** Yes indeed Covid-19 hit the world by storm and we are no exception. Covid-19 has adversely affected our day-to-day operations and disrupted the way we conduct business.

While all sectors of the economy were affected by the Covid-19 pandemic, there is variation in terms of severity, with sectors such as tourism, non-food manufacturing, mining, financial services, transport and distribution and education adversely affected.

To C10

**Question:** You have been at the helm of the FBC Group for twenty three years now and you have seen it grow into what it has become today: a force to be reckoned with in the financial services industry. It seems the organisation is undergoing some changes ... Tell us a little about this.

**HN:** Over the years, FBC Holdings has evolved significantly in size, focus, and strategic direction. The Group embraced e-commerce in 2010, setting itself on the path to leverage technology and innovation in its approach to business to improve operations, customer service and competitiveness.

In 2017, FBC embarked on a digital transformation journey which set the beginning of a whole new strategic focus for the organisation. The FBC Holdings Group commenced a digitalisation and innovation journey which would see us taking a long hard look at ways to remain relevant and profitable in a rapidly evolving global marketplace. It encapsulates a firm commitment to the transformation of the FBCH Group's operating business model and DNA, end-to-end business processes which are crucial for enhancing productivity, lowering costs, maximising efficiency and delivering improved customer experience. The group established an industry-vision horizon with all key stakeholders and in particular staff members.

**Q:** The FBC group has introduced a new vision, mission and pay off line, what is the rationale behind this development?

**HN:** The launch of the vision mission and pay off line new is in line with our brand repositioning exercise anchored on our digitalisation and innovation thrust. The new strategic statements are an affirmation of our drive to recalibrate our business making it future focused, stakeholder-driven, unique and appealing to the markets we serve whilst also creating resonance with the new digital transformation thrust that the group is embarking on.

The FBCH Group's repositioning will thus be driven by the new vision, mission and customer promise which is pivoted around the most central stakeholder in our business and that is the current and future FBC Customer. Our commitment to our valued customers has always been at the core of the entire group's business operations but this move serves to amplify the role of the customer, particularly as the world at large drifts towards a virtual environment.

Let me take this opportunity to unpack the new Vision, Mission Statement and Payoff Line for you:

**Vision**

"To nurture sustainable solutions that enable the financial well-being of the communities we serve".

**Mission statement**

"To deliver unique customer experience through value adding relationships, simplified processes and relevant technologies".

**Pay-off line**

"You Matter Most"

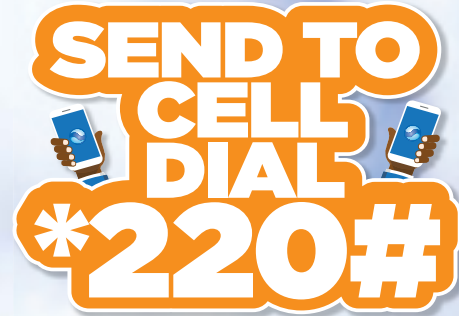
**Q:** Being at the helm of a financial powerhouse, what role do you see FBC playing in the economy?

**HN:** Our role is very clear as expounded in our mission statement which defines what we do in

## Fadza mubereki neSOMETHING

Tumira mari kucellphone namba yemudikani uchishandisa foni yako nenzira yakachengetedzeka uchishandisa \*220#. Unogotinya \*220#, wobva watotumira mari ipapo-ipapo, kunyangwe munhu wauri kutumira asina akaundi ye FBC Bank.

Atumirwa mari anokwanisa kuvhura akaundi ipapo-ipapo achishandisa nharembozha yake, obva atanga kugamuchira kana kutumira mari.



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## FBC HOLDINGS

# Banks and Banking Survey 2020: FBC Bank crowned overall winner

FBC Bank Limited, the commercial banking unit of FBC Holding was recently crowned the 2020 overall winner of the prestigious *Zimbabwe Independent Banks and Banking Survey* awards in recognition of the sterling business effort demonstrated by the bank. Speaking in an interview after the virtual award ceremony held under the theme “Re-imagining Banking: Beyond Survival”, Webster Rusere (pictured), the Managing Director of FBC Bank shared a few thoughts on the recent developments at FBC Bank



winner of the 2020 Banks and banking awards. What does this mean to the bank?

**Q:** The bank has been crowned the overall

**WR:** This is a very commendable achieve-

ment for the bank. I wish to acknowledge and dedicate this award to our valued customers because “they matter most”. This award is also a recognition of the effort of our employees at FBC Bank.

The women and men at FBC have been rewarded for their hard work and commitment to the brand. It is also a demonstration that as a bank we have remained focused on our strategic goals and it has paid off. The innovation and non-funded income generation has seen us reigning above the set bar and emerging as the overall winner. It is indeed a milestone achievement for us.

**Q:** Talking of innovation, we have seen in recent time some exciting products being launched. What is the motivation behind all this?

**WR:** FBC is on a digital revolution path. From the year 2017, we have been pursuing and implementing incremental innovations aimed at

identifying systems and processes where digital integration will deliver operational benefits for the FBC Group and our valued stakeholders. Our overarching goal is to keep pace with global trends in the marketplace and become a fully-fledged digital and social bank that adapts to the current and future operating environment.

With the advent of new technology, it is apparent that the rulebook for financial institutions across the globe must align with these changes. We have introduced into the market, revolutionary and trailblazing solutions that maximise customer convenience and enhance our customer experience offering.

We have introduced a virtual account opening platform which allows individuals to open bank accounts via the FBC Mobile Banking Application, USSD (\*220#) and Whatsapp platforms within 2-5 minutes. With the outbreak of Covid-19, the need to go digital has become even more important to stem the spread of the virus.

The FBC digital on boarding is a fully-fledged digital banking platform which allows anyone to enjoy the convenience of opening five (5) classes of personal bank accounts remotely at any time of the day remotely. The account opening process is seamless, as it allows clients to be onboarded instantly and be able to transact immediately after successfully opening an account(s) digitally

Our customers can now open any of the following account(s) remotely from wherever they are, as long as there is mobile phone network connectivity at any time of the day 24/7 without any need for paper:

- Mobile Wallet
- Instant Card Account
- Savings Account
- Current Account
- FCA Account

We also introduced Noku, a smart Digital Assistant who has been equipped with the capability of assisting clients with executing banking and insurance services on Whatsapp at any time of the day...24/7. Noku also allows anyone to open an FBC Instant Account or Mobile Moola wallet on WhatsApp without visiting a physical branch.

**Q:** What has been your role is driving financial inclusion?

**WR:** We have put in place a robust framework that will allow us to provide financial services to all citizens regardless of their economic demography. Our financial inclusion strategy is anchored on innovation, financial literacy and consumer education, prioritising under-served markets.

We have introduced the FBC Mobile Moola instant card, a low-cost card-based account with minimum know-your-customer (KYC) requirements. The card based account has no monthly service fees and is linked to the FBC Mobile Banking platform Mobile Moola.

The card can also be linked to any mobile wallet (EcoCash, One Money and Telecash). This has allowed us to extend affordable banking to the lower income segments.

We are also extending our banking services distribution network for the convenience of customers via partnerships with strategic agents, through our Agency Banking arrangement.

**Q:** The bank has the best international card in the market, the FBC Mastercard prepaid card. How does this product work?

**WR:** Let me first highlight that FBC Bank championed the return of the mastercard brand into Zimbabwe in 2010. The product is FBC's most popular over-the-counter card for both existing and new clients. Just bring your ID, proof of residence, pay slip, passport size photo and a \$15 initial deposit to secure your chip and PIN prepaid card instantly.

You can also access cash from the ATM, swipe at the point-of-sale or shop securely online. We have a personal as well as a business card to meet the needs of business travellers. In the near future our customers will soon be able to digitally open a FBC Mastercard prepaid account.

**Q:** What can the market expect from FBC bank in the future?

**WR:** We will continue to provide innovative products supported by seamless service to our customers as we consolidate the digitalisation trajectory that the business has embraced. I assure the market that FBC will continue to seek future-fit solutions in sync with the new normal as well as strengthen relationships with our customers for mutual benefit.

**Q:** Any parting words to your customers?

**WR:** Certainly.....To our customers “Thank you for the support during the year 2020, we have experienced unprecedented developments in the environment but you remained loyal. Let us be extra vigilant of COVID 19 protocol as we enter the festive season. I say “Happy Holidays to you all and all the best for a prosperous 2021.

# You're the one, the only. No Excuses.

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**FBC HOLDINGS**

# FBC Bank wins prestigious digital award

FBC Bank has been awarded the Best Digital Bank and Best Mobile Banking Awards 2021 by leading pan-African publication Digital Banker

Africa (DBA). DBA is a prominent publication focusing on digital banking in Africa. Each year the publi-

cation celebrates organisations from across Africa that have stood out from their peers with outstanding innovation, infrastructure

and development as well as the use of pioneering technology to support their business To C12

## ... as group sets up digitalisation, innovation unit



FBC Holdings has embarked on a digital transformation journey which entails repositioning the group as a digital and innovation oriented entity. As part of this process, FBC has set up a Digital Value Office (DVO) within its structures to drive the digital transformation of FBC. The DVO has now evolved into a fintech company to provide services to FBC as well as the market at large, as a neutral standalone company. From left to right: Agrippa Mugwagwa, Programme Lead Digital Value Office; Priscilla Sadomba, Change Management, Digital Value Office; and Clever Haparari, Technical Lead, Digital Value Office.

## When **Innovation** and **Excellence** meet, We hold them together.



As the thread that holds your digital world together, we are proud to congratulate FBC Holdings, FBC Bank and Microplan Finance on yet again being recognised for their stellar achievements across the continent.

**FBC Holdings:**  
**CCAZ Service Excellence Awards**  
 • Most Innovative Organisation 2020

**FBC Bank:**  
**Digital Banker Africa Awards 2021**  
 • Best Digital Bank – Zimbabwe 2021  
 • Best Mobile Banking App - Zimbabwe 2021

**Zimbabwe Independent Banks and Banking Survey**  
 • Overall Winner - 2020

**Microplan:**  
**CCAZ Service Excellence Awards**  
 • Overall winner in the MicroFinance category 2020

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## FBC HOLDINGS

# FBC launches ground-breaking digital banking, insurance products



FBC has been on an accelerated transformation path over the last two years.

## All your cards in your phone. No Excuses.

Now you no longer have to carry all your cards, you can make payments with FBC's ZIPIT Smart. Just ask for the Merchant Code and you can pay using \*220# or via WhatsApp at 0776 670 211.



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DIGITAL commerce is taking centre stage, as the ultimate response to the hazards ushered in by the Covid-19 pandemic.

Having always been ahead of the curve in innovation and technology adoption, FBC has been on an accelerated transformation path over the last two years, culminating in the launch of its electronic know-your-customer solution in March this year.

The eKYC platform enables FBC customers to sign up various products from the financial services group such as insurance and banking products.

The group launched a digital insurance product yakO in March as the Covid-19 lockdown started. The product allows a customer to buy insurance and license their vehicle on their mobile phone using either the US dollar code \*220#, the Mobile Moola app or Noku the digital assistant on 0776670211.

In early August this year, FBC enabled new and existing customers to open different types of accounts using their mobile phone.

One can open a wallet using \*220# in less than two minutes and start transacting immediately receiving and sending money, buying airtime and paying bills without visiting the bank.

To open a full banking account one can download the FBC Mobile Moola app from Google Playstore or Apple Store, then go through a few easy steps to upload their details and documents.

The full range of personal accounts such as savings, current and foreign currency account are available on the platform and one can transact immediately upon completion, a process that is ordinarily less than five minutes.

This makes FBC the first bank to enable customers to open a full banking account digitally without submitting papers at the branch in Zimbabwe, and all this in less than five minutes.

The innovation could not have come at a more appropriate time in light of the Covid-19 pandemic, which has seen an upsurge in the demand for digital and electronic commerce solutions to limit the spread of the Corona virus.

The banking group is utilising a number of leading edge technologies such as facial recognition, optical character recognition and concurrent real-time application programming interfaces to extend unparalleled convenience to the customer.

Apart from providing a safe way of accessing banking services from anywhere 24X7, FBC has radically lowered the cost for the customer. By enabling everyone with access to banking services from anywhere, FBC is contributing to financial inclusion. — FBCH



FBCH Digital Marketing manager Tamuka Zowa



**FBC HOLDINGS**

# Vehicle insurance made easier with yakO!



yakO product team on a sales blitz in Mutare.

YAKO! is a revolutionary digital insurance service which allows anyone to purchase third party motor insurance instantly using a mobile device such as smart phone, tablet or feature phone (*kambudzi*). In a bold move, FBC Insurance has repackaged yakO!, introducing new and exciting features.

Commenting on the new product, Patrice Chikuyo Head of Business Development said the revamped yakO offering has been exceptionally designed to provide relevant solutions to customer needs in the current environment.

The novel service will enhance FBC Insurance Company's competitiveness in the third party motor Insurance space and across the entire motor vehicle insurance sector.

"YakO! was initially launched on January 27 2020 as the first major group digitalisation initiative just before the commencement of the Covid-19 lockdown. The innovative service has been enhanced with new value-added services.

yakO! now allows our customers to pay for Zinara Licence discs and they have different local payment options for their convenience.' The issuing of licences is also now complemented with free delivery of the licence disc to customers, bringing more convenience to the insuring public. Upon purchasing of their insurance and Zinara Licence, a client is now able to receive their Zinara Licence disc at their selected delivery address. He also added that the enhanced digital insurance service now offers hospital cash back benefits for clients if they get hospitalised.

"In the event that a registered policy holder is involved in an accident with a registered and insured vehicle. yakO! will pay daily cash benefits to the policy holder should they spend more than 48hrs in hospital due to a bodily injury caused by the motor accident. The Hospital cash plan is aimed at covering incidental expenses incurred during hospitalisation which are normally not covered under health insurance," he added.

All registered owners of private cars, commercial vehicles, buses, motorcycles, trailers and caravans can buy third-party vehicle insurance and Zinara licence disk using yakO!

Anyone can access the newly enhanced digital insurance service by dialling \*220# wherein they have an option to choose between Banking Services and Insurance Services. Clients must enter Option two i.e. Insurance Services to access the Insurance platform. They must select the Third Party option and proceed with the instructions. Other insurance options appearing on the menu are not yet live. One can also access yakO through Noku the FBC digital assistant on 0776 670 211 via the *WhatsApp* platform.

Vehicles that qualify for this platform are those registered in Zimbabwe which are not exempt from paying third party insurance. It covers motor vehicles for a minimum period of four months or one term. All in all, yakO! comes with customer-driven benefits which are not available on traditional insurance services offered by traditional insurance players.

The motoring public can now enjoy free Zinara licence disc delivery, free Hospital Cash Plan Policy, convenience through purchasing instant insurance anywhere anytime, 24 hours a day/7 days a week.

A subsidiary of the FBC Holdings Group, FBC Insurance is the first company in Zimbabwe to introduce usage-based insurance through My-Drive. The insurance company continues to be a leader in providing customer-driven and innovative services as part of the FBC Group's digitalisation.



## Keep Safe, Insure & License From Wherever You Are!

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 Landlines: +263 242 704481/2, 761198, 756685, 754232, 756012  
 Skype: FBC.Help.Centre

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**FBC Insurance**

MAWAZCBO MWAZCBOZ



## FBC HOLDINGS

# FBC Group promotions in pictures ...



From left: Shelton Chaparapata, Mkhululi Ngwenya, FBC Bank MD Webster Rusere, Tariro Matshalaga, Mumbamarwo Gonorenzou, FBC Group CE John Mushayavanhu, Dr George Danda and Masautso Chipsan.



FBC Bank Southerton Branch clients Mr and Mrs Cephas Rundogo pose for a photo with their brand new acquisition, a brand new Datsun Go, courtesy of FBC Bank.

# Congratulations



## FBC Bank

Zimswitch, in partnership with Mastercard, congratulates FBC Holdings for their success and scooping the following awards:



- ★ **Best Digital Bank and Mobile Banking App Zimbabwe** ★
- ★ **Best Bank - Banks and Banking Survey Awards 2020** ★
- ★ **MicroPlan Service Excellence Award** ★
- ★ **Most Innovative Organisation** ★

We look forward to celebrating more achievements with FBC in the future

## FBC group readies for new vision

### From C5

In view of the Covid-19 risk and the need to manage or mitigate the spread of the pandemic, the business has implemented solid responses in mitigating the impact of the pandemic on FBC Holdings employees, their families, our customers and the operations of the business as part of our Business Continuity initiatives and risk mitigation measures.

We have lent a helping hand by donating 10 000 test kits and Personal Protective Equipment which were distributed to hospitals as we joined the fight in combating the spreading of the Coronavirus. Covid-19 still remains a huge threat to all of us. We are noting a second wave with new cases being recorded. We absolutely must not let our guard down.

Let us all be extra vigilant and continue to observe the laid down precautionary measures in order to mitigate the risk of Covid-19. Where possible, stay home, stay safe and , save lives!!

**Q:** As you look into the future and the evolution that the brand is going through to future-fit the organisation, what should your customers expect from FBC?

**HN:** First and foremost, I wish to extend my profound gratitude and appreciation of the support our customers have extended to us over the past twenty three years.

The journey has not been easy but we thrived under the circumstances. Going forward, our customers should expect exciting developments. We are repositioning the FBC brand to be agile and future-fit for the new normal.

Our deliberate intent on digital will see our customers enjoying lower cost to accessing financial services and an enhanced customer experience through use of new technologies, systems, systems and culture, which are all focussed on the customer.

**Q:** Finally, any parting words to your stakeholders, Mr Chairman?

**HN:** Again, I express my heartfelt gratitude to our valued customers and all stakeholders across all our business units. You have invested your trust in the FBC brand and we will continue to ride on your aspirations to provide you the services you deserve.

Let me also take this opportunity to wish all our customers, staff, our shareholders and all other stakeholders a happy holiday season and a prosperous 2021.

The confidence on the brand is reflected by the various awards we have won recently:

- Overall Best Performer in the 2020 Banks and Banking Survey.
  - Microplan Financial Services, our microfinancing unit won the Contact Centre Association of Zimbabwe (CCAZ) "Excellence in Microfinance Sector" Award recently.
  - FBC scooped the Most Innovative Organisation 1st Runner-Up Award at the recently held CCAZ Service Excellence Awards.
  - Overall Best Corporate Governance Disclosures by a Banking Institution — First Prize.
  - Best Banking Board Governance Practices — First Prize.
  - Best Banking Risk Management Practices — Second Prize.
- Thank you.



**FBC HOLDINGS**

# FBC Holdings' digital path: The journey

FBC Holdings commenced operations as First Banking Corporation Limited in 1997. First Banking Corporation Limited was one of the first locally owned commercial Banks in Zimbabwe with only two branches in Harare and Zvishavane. The Bank embarked on a capital raising initiative through an initial public offering (IPO) and first listing on the Zimbabwe Stock Exchange in 2001.

In 2004, First Banking Corporation Limited acquired Southern African Reinsurance Company (SARE), now FBC Reinsurance, to form FBC Holdings Limited. As a result of the acquisition, First Banking Corporation and SARE were delisted from the Zimbabwe Stock Exchange to allow for the rebranding of the merged entities and subsequent listing of FBC Holdings Limited.

In the same year, SARE was rebranded to FBC Reinsurance and First Banking Corporation was rebranded to FBC Bank Limited.

The rebranding exercise paved the way for the relisting of the two entities under a single brand, FBC Holdings Limited.

In 2005, the Zimbabwe Stock Exchange listed entity, FBC Holdings, continued to grow in stature. In January 2005, FBC Holdings acquired the Zimbabwe Building Society (now FBC Building Society) and established a greenfield securities and stock-broking firm FBC Securities. FBC Securities is a registered securities dealer (SECZIM) and a Member of the Zimbabwe Stock Exchange (ZSE). These additions allowed FBC Holdings to introduce mortgage financing and securities trading to complement the revenue generating capacity of the insurance businesses for FBC Holdings Limited. Eagle Insurance was rebranded to FBC Insurance in January 2017.

In 2010 FBC Bank launched the widely popular Mastercard Prepaid and debit cards, championing the return of Mastercard to the Zimbabwean market.

In 2011, FBC Holdings established Microplan Financial Services, the micro-finance subsidiary of the Group. The decision was driven by the need for financial inclusion and the desire to serve the under-banked market. The subsidiary was established with the mandate of developing the informal sector through providing micro-finance products that address the unique needs of the informal sector. FBC Bank was also one of the first three banks to go onto the Zipit platform which went on to be the most used interoperable mobile banking platform in the country.

In June 2013, FBC Holdings secured a staggering US\$60 million line of credit facility from a syndicate of lenders that include INVESTEC, Standard Chartered and Commerz Bank. The facility was guaranteed by Afreximbank in a show of confidence in the creditworthiness and financial soundness of FBC Bank Limited.

In addition, in the same month of June 2013, Equator Capital, a private equity investor in the United States of America (USAs) snapped a sizeable seven percent stake in FBC Holdings, setting the stage for enhanced presence and visibility of the Group in the foreign capital markets.

In 2014, another US-based capital management company, Consilium, acquired six percent of the FBC Holdings shares, further reaffirming foreign investor interest in Group.

In December 2016, Norsad Finance, an international development finance and impact investor in Africa extended a US\$10 million line of credit to FBC Bank Limited.

In 2017, the FBC Group made the critical decision to go a gear up on the digital transformation journey. The Group adopted a holistic approach to the entire digital transformation and innovation programme, with emphasis on culture, business model, organisational structure, operational processes, skills set and technology architecture.

In 2018, FBC engaged the services of a global consultancy firm to assist the group in developing a Digital Strategy and investment case that would help it to scale up from its e-commerce thrust to that of becoming a wholesome digital business. Part of that strategy entailed the establishment of a 'Digital Value Office' (DVO) to drive the transformation journey for the group.

February 2019-FBC Insurance launched a world-class, customer driven and low-cost Usage Based Insurance product christened 'MyDrive'

August 2019 — FBC Bank and Building So-

ciety modernised the core banking system and deployed a robust, state-of-the art version running on the global market.

September 2019 — The FBC Internet Banking Platform was upgraded. The group unveiled a new Oracle Banking Digital Experience (OBDX) platform, which was the latest version on the global market. The platform brought about omni-channel functionalities and exciting Do-it-Yourself (DIY) services for the client.

January 2020 — FBC Bank upgraded the Mobile Banking Application, whilst introducing a host of new features such as Biometric Authentication on supported devices, beneficiary maintenance and a Proof of Payment (POP)

January 2020 — FBC Insurance Company the launched "yakO!" (an innovative, game-changing and fully digital third party insurance service) which changed the face of insurance in Zimbabwe.

April 2020 — FBC Insurance re-packaged yakO!, introducing new and exciting features

such as Free Zinara licence disc delivery and Hospital Cash Plan as value-added services.

August 2020 — FBC Digital Account Opening Launched

In August 2020, the digital account opening service was launched. The product allows anyone to open an FBC Personal Account without ever having to physically visit a brick and mortar branch or using paper. In simple terms, with digital account opening, anyone can now digitally open any of the following FBC Account(s) remotely from wherever they are, as long as there is mobile network connectivity at any time of the day...24/7:

- Mobile Wallet
- Instant Card Account
- Savings Account
- Current Account
- Foreign Currency Account (FCA)

August 2020 — Establishment of FBC Virtual

FBC Virtual is the unit responsible for sup-

porting all clients that on-board virtually in addition to the following;

- Operational and risk management
- Anti-Money Laundering (AML)
- Know-Your-Customer (KYC)
- Business development — Cross and Up-selling to the digital customer
- Relationship Management
- Product & Client support for clients utilizing our digital platforms.

Distribution of physical products to clients who opt for delivery (e.g cards delivery & PIN issuance through POS). Once a customer has been successfully on-boarded they will receive ongoing service support from the Customer Experience and 24 hour Contact Centre.

The FBC Virtual office is located at Ground Floor FBC Centre, 45 Nelson Mandela Avenue, Harare. Tel: +263-242-783 204/783 206-7/707 057/797 759/772 706. Email: info@fbc.co.zw.

## Deloitte.



### Building an ecosystem? Connect the dots.

**Congratulations to FBC Holdings on connecting the dots and winning the following awards:**

**Overall Winner Best Bank - Banks and Banking Survey Awards 2020**

**Best Digital Bank Zimbabwe & Best Mobile Banking App – Digital Banker Africa**

**Most Innovative Organisation - Contact Centre Association of Zimbabwe**

**MicroPlan Service Excellence Awards Microfinance Sector - Contact Centre Association of Zimbabwe.**





## FBC HOLDINGS



FBC Bank has been awarded the Best Digital Bank and Best Mobile Banking Awards 2021



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avallanchefire@gmail.com

Avallanche Fire and Plumbing congratulates FBC Holdings for winning the following awards;

1. FBC Bank - Overall winner (Best Bank - Banks and Banking Survey Awards 2020)
2. FBC Holdings - Most Innovative Organisation (Contact Centre Association of Zimbabwe)
3. MicroPlan - Service Excellence Awards Microfinance Sector (Contact Centre Association of Zimbabwe)
4. FBC Bank - Digital bank Award (Digital Banker Africa)



# FBC Bank wins prestigious digital award

### From C7

and customers.

This award is testimony to the fact that FBC is adapting well positioned to the rapidly changing global market-place. The advancement of technology is changing the way that customers bank, work and live. On demand services are the new normal, allowing customers to shop, make payments, review spending and transfer money on the go.

The Digital Banker Africa Awards highlight the organisations making this possible, driving financial inclusion as a key enabler to boost prosperity.

FBC's financial inclusion strategy is encapsulated in the new vision statement which aspires to "nurture sustainable solutions that enable the financial well-being of the communities we serve".

Operating in a developing African economy where 70% of the population is rural and low-income, there is much work is required to uplift the lives of the majority.

FBC has enabled a wallet and low-KYC account bank account on the USSD platform which allows every Zimbabwean with a basic feature phone to open a bank account remotely from anywhere within Zimbabwe. Zimbabwe has extensive mobile network coverage and the feature phone penetration is high, covering previously marginalised sections of society in remote rural communities.

Our USSD account opening platform allows previously excluded communities to open a formal bank account and transact easily and instantly without having to use paper or travel to urban centres.

FBC has a deliberate solutionist and data-driven strategy that is geared towards financially including the base-of-the pyramid beyond payments in support of United Nations sustainable development goals (SDGs).

A collaborative ecosystem approach underlies FBC's approach in working with banks, fintechs, vendors, regulators and other regulators in creating value.

FBC has launched a digital insurance and account opening app that allows customers to digitally insure and licence vehicles as well as open different types of bank accounts instantly using one application.

At the same time, FBC Bank has launched a digital assistant named Noku which supports and interacts with clients using the WhatsApp platform.

- FBC has developed an single app that allows access to different products and service from banking to insurance from one touch-point consistent with our "Product of One" business principle.
- The application enables end-to-end full KYC account-opening in less than five minutes after autonomously doing four API-based checks in the background including identity, facial recognition and anti-money laundering FBC has enabled digital account-opening through three different platforms
  - ◆ Unstructured Supplementary Service Data(USSD) for KYC-lite wallet and account
  - ◆ WhatsApp banking for KYC-lite wallet and account
  - ◆ IOS and Google Playstore – for full KYC account

By enabling customers to open accounts on the different platforms FBC Bank has enabled all segments including the base-of-the-pyramid to access financial services easily, thereby accelerating financial inclusion.

FBC was also the first institution in the country to implement optical character recognition technology within a banking app, thus enabling one to open a full KYC account expeditiously. The solution has hit the market by storm.



**FBC HOLDINGS**

# Customer obsession the credo at FBC Customer Experience Division

THE customer experience team at FBC is the vanguard that defends the “customer obsession” mantra for the group.

Established at the beginning of 2020, the customer experience division amplifies and defends the voice of the customer across the whole FBC group.

The unit oversees the contact centre, which provides 24/7 customer support for any FBC customer.

“The customer is our top-most priority not just as customer experience division, but the whole group. The new promise to our customers is ‘You Matter Most’ and it is that renewed focus on our customer that culminated in the setting up of a fully fledged Customer Experience Department to cater for all FBCH customers,” FBC Head of Customer Experience Annah Gambe says.

The emergence of the digital customer and the coronavirus has accelerated the change in the customer’s behaviour, as well as channel preference.

FBC continues to invest significantly in the technologies, processes and culture to meet these evolving customer needs.

Customer experience is a product of interaction between the customer and business during the duration of their relationship. It encompasses three key aspects, which are:

- The customer journey;
- Brand touch points that the customer interacts with; and
- The environment that the customer interacts in.

The FBC Customer Experience unit has a number of responsibilities, which are outlined below:

- They are the voice of the customer (external and internal — in respect of customer experience issues) across the group;
- They manage the customer’s entire experience through the group’s indirect (Contact Centre) and direct touch points;
- They develop and implement strategies useful in improving customer experience within the group;
- They help to shape the Group Contact Centre through digitalisation initiatives, adoption of relevant technologies;
- They instill a culture of superior customer service through effective strategies, structures, systems and controls, in collaboration with the various SBU’s and other stakeholders;

The Customer Experience Unit works with other SBUs, the Digital Value Office and other functions to foster the requisite change that entrenches the treasured customer promise “You Matter Most”.

**FBC Group Contact Centre**

FBC Group Contact Centre operates 24/7 to ensure all its customers across the world, including MasterCard account holders and all who use digital products and services, are catered for and assisted as and when they need services.

The Group Contact Centre and Customer Experience Unit is reachable on the following contact details:

- Landlines: +263 242 704481, +263 242 704482, +263 242 761198;
- Tollfree number: 220;
- WhatsApp: +263772 152 647, +263772 419 693 or +263732 152 647;
- Email: help@fbc.co.zw ;
- Skype: FBCHelpCentre or chat with our live

agent through the web chat

**Contact team**

The FBC Customer Experience Unit headed by Annah Gambe, is made up of the following team members:

- Complaints and Queries manager: Patricia Mandipira — to ensure all customer complaints are handled effectively and efficiently;
- Quality Assurance manager: Mary Chimhamhiwa — to ensure standardisation and quality responses are provided; and
- Two team leaders: Wilson Mpofu and Laurinda Chiguvare; and
- Contact Centre Agents.



FBCH head Customer Experience Annah Gambe



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# Congratulations

**Sky Construction (Pvt) Ltd congratulates FBC Group for its outstanding achievement in the Financial Services Sector.**

**You have made us proud and best wishes on this immense success.**



FBC continues to invest in technology.

Sky construction one stop solution for all construction related needs, supplies of all building materials including sands gravel 3/4 stone, truck and machinery hire, civil works: roads, building, plumbing, roof leaks, electricals, tiling, gazebos and thatching, paving ,driveways, carpentry painting, landscaping and interior decor.

Address: Stand No 5599 Knowe, Norton.  
Cell: 0773575177 / 0774260839 Email:skyconstruction60@gmail.com



**FBC HOLDINGS**

# Banking in the new normal with FBC Virtual



FBC Virtual Digital Relationship Manager Ronald Chibwe (right) and Digital Relationship Officer Tinashe Dziva (left) assist clients to open accounts digitally.

## PURSUE EXCELLENCE

NcubeBurrow (Pvt) Ltd would like to congratulate the FBC Group for being acknowledged by the industry through the following awards.

- Overall Winner ( Best Bank)
- Most Innovative Organisation
- Service Excellence Award (Microfinance Sector)

IN line with the group's digital innovation thrust, FBC has introduced a dedicated virtual brand which supports and services the digital customer to access products and services through digital channels.

With the new digital account opening service that is now available via the Mobile Moola app, USSD \*220# or Noku 0776 670 211 FBC Virtual ensures that the journey is smooth as well as attend to other relationship needs that the customer might have. The unit ensures that the customer gets their bank cards collected or delivered as per their preference.

FBC Virtual as a brand signifies the group's commitment to serve our valued customers digitally through the enhancement of our digital touch-points with ground breaking digital banking features such as full real-time electronic know-your-customer facial recognition and instant account-opening.

Through the FBC Virtual platforms one can open a bank account anytime(24/7), anywhere by simply dialling \*220# or downloading the FBC Mobile Moola App from the Apple Store for IOS users and Google Playstore for Android users.

One can also open their KYC-lite account (Mobile Wallet or Instant Card Account) through Noku our digital assistant via WhatsApp on 0776 670 211. The account types available through FBC Virtual are:

- Mobile Wallet
- Instant Card Account
- Savings Account
- Current Account
- FCA Account

Digital insurance products are also available through yakO on the same banking applications should a customer need them.

FBC Virtual is the new way of accessing financial services that guarantees both convenience, low cost of access as well as safety from the scourge of Covid-19 infection.



Digital Financial Inclusion on the Go! Senior Manager FBC Agent Banking and Business Development Unit Denis Mundida assists a client to open an account digitally at Gazaland Complex in Highfield, Harare.



Instant account issuance ... FBC Virtual Digital Relationship Officer Tinashe Dziva (centre) issues cards to clients instantly at Gazaland Complex.

- Structural Engineering
- Project Management
- Bridge Design
- Airport Design
- Feasibility Studies
- Engineering Technology





**FBC HOLDINGS**

# FBC Health Insurance provides bespoke medical solutions

FBC HEALTH INSURANCE was in partnership with Liberty Holdings of South Africa to locally distribute its product, known as Liberty Blue (health cover).

FBC Insurance holds the licence issued by the Ministry of Health of Zimbabwe to distribute health plans (that included Liberty health cover) and thus has a Health Insurance department that operates under it, with the mandate to run the operations.

Liberty exited the Zimbabwean market as at June 30, 2020, citing operating challenges in the market.

Subsequently, FBC Health Insurance came into being, developing a full array of local health insurance products that have now been on offer in the market with effect from July 1, 2020.

The FBC Health Insurance department is using the 2CANA HIP health administration system that it successfully launched on May 1, 2020.

FBC Health Insurance, as a funder, has all along been known as "Liberty" by default. FBC Insurance was in partnership with Liberty Health of South Africa, having an exclusive right to market the Liberty Health cover plans in Zimbabwe.

When the arrangement to stop distribution of the Liberty Health cover plans was stopped at the end of June 2020, FBC Health Insurance activated its decision to offer locally-developed plans that cater for the entire market.

"Liberty products were mainly aimed at the upper niche market and aligned to our strategy of financial inclusion, we took the opportunity to develop products that cater for a large cross-section of the market, incorporating; low, middle and upper market segments," head of FBC Health Mati Lole said.

FBC Health Insurance is open to Corporates, SMEs has plans for individual members, including beneficiaries and dependants of those in the Diaspora.

"FBC Health Insurance is excited to provide exceptional locally developed medical insurance packages and cover at competitive rates. The market has so far given a thumbs up to the current plans on offer," he added.

Additionally, corporates also have the opportunity to have customised or bespoke cover like self-managed funds.

Under this arrangement, corporates are free to set up their own desired benefit plans and premiums with FBC Health Insurance coming in to offer administration services.

This process also involves the important input from our highly skilled in-house actuarial team that assesses the adequacy of cover in relation to the premiums contributed, after taking into account the disease burden of the fund. The clients are then guided accordingly.

This is a very smart way of providing cover, given the rapidly escalating medical inflation rate and the ensuing difficulty of always matching premium increases required by health funders to pay service providers accordingly.

FBC Health has a unique concept of allowing would be members to participate in designing the benefits that they desire at a cost that they are comfortable with. In addition ready-made plans on offer are affordable and provide access to services with the least co-payments or shortfalls for added convenience.

FBC Health will soon be combining banking services and health cover under a new and exciting offering.

There is a wide provider network for the added convenience of the members on offer, with more key providers expected to join soon. For members on our private plan and above, should the need arise, FBC Health Insurance is able to facilitate treatment abroad for complicated or specialised surgery that may not be available in Zimbabwe or is available, but too expensive.

Agreements with providers in South Africa, Malawi, India and other jurisdictions are being worked on to assist those who need to travel for medical purposes.

"The Health team is excited about the prospects of growing the 'new kid on the block' within the FBC Holdings family. The challenge is gladly accepted and they are ready to serve all their members because 'they matter most'."

“ FBC Health Insurance is able to facilitate treatment abroad for complicated or specialised surgery that may not be available in Zimbabwe or is available, but too expensive. ”



Head of Operations FBC Health Matipedza Lole





# Congratulations to

# FBC

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## FBC HOLDINGS



FBC Building Society properties have captured the attention of many customers locally and in the Diaspora.



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Avondale, Harare  
sales@hotali.co.zw  
+26324 2334566/9  
+263773687010/11



Architectural Aluminium congratulates FBC Holdings Limited for being accorded the following awards:

- (1) FBC Bank: Overall Winner Best Bank - Banks & Banking Survey Awards
- (2) MicroPlan: Service Excellence Award Microfinance Sector - CCAZ
- (3) FBC Holdings: Winner Most Innovative Organisation - CCAZ
- (4) FBC Bank | : Best Digital Bank - Digital Banker Africa

We are proud to be associated with you.

**Architectural Aluminium is the leading aluminium and glass shop fitting and joinery company in Zimbabwe. We specialise in residential as well as commercial projects, manufacturing doors, windows, shopfronts, curtain walls / facades amongst other products.**

## FBC Building Society Props impress the Diaspora market

FBC Building Society is a value-driven mortgage financing arm of FBC Holdings, involved in residential property development for all market segments, from low to medium and high-income groups.

Due to its vast experience in running property development projects, FBC Building Society has captured many customers locally and in the diaspora market, resulting in many acquiring properties at different locations, which include Avondale, Belgravia, Newlands, Greendale, Glen Lorne, Kuwadzana, Mount Pleasant and Philadelphia in Harare.

Nationwide, the building society has constructed houses in many towns, including, Bulawayo, Kadoma, Kwekwe, Zvishavane, Hwange, Marondera, Nyanga, Rusape, Chipinge and Gweru.

Currently, FBC Building Society is offering the Diaspora Savings Scheme, where prospective clients in the Diaspora can save towards their essential local needs such as upkeep, stands, education and properties, among others.

Customers can access their accounts through internet banking and can apply for accounts by filling in forms on the company website or through electronic mail.

The Diaspora Savings Scheme is exclusive to people in the Diaspora, who will realise the following benefits:

- Value preservation;
- Clients will have total control of their funds;
- Security — the account can be used as security;
- Access to FBC Building Society housing project mortgages subject to terms and conditions; and
- Making dreams come true.

The following are the product requirements to open an account:

- Notarised copy of ID or valid passport;
- Proof of residence (utility bills);
- Two passport size photos;
- Valid work or residence permit; and
- Proof of income.

The society is proud to have stepped in to assist towards reducing the national housing backlog in the country by constructing more than 1 000 housing units across different segments since 2009.

The society has also supported housing through mortgages and personal building loans. — FBCH



Own your dream home or additional investment. FBC Building Society (our award-winning mortgage financing and property development unit) is building modern and immaculate high-density houses in Kuwadzana. Get in touch with our team on 0771 442 166 or 0772 744 or 111 for more information.



## FBC HOLDINGS



Denis Mundida Senior Manager, Agent Banking and Business Development.

## FBC Bank offers agent banking

IN response to the national policy on financial inclusion, FBC Bank has implemented various initiatives to this call. One way of achieving this is through the use of agents in their network.

Agent Banking is a model for delivering financial services whereby a Bank (Principal) partners with an agent (retail shop or independent business) in order to extend financial services to customers in a specific geographical location. The relationship is guided by an Agency Agreement.

The range of services offered through Agents includes day-to-day services which are essential to individuals and business owners such as account opening, cash withdrawals, cash deposits and a range of added services such as micro-insurance products.

Who qualifies to be an agent?

All legally registered businesses (closed corporations; private limited companies and public limited companies) with the respective operating licences can be considered for an Agency relationship.

These include small microfinance institutions and non-banking correspondents such as post offices, service stations, and retail shops/supermarkets/grocery stores.

How does one register for Agent Banking?

To register for Agent Banking:

- Open a corporate Account with FBC Bank/ Building Society.
  - Avail a business profile for assessment and analysis of suitability as part of application processing.
- Requirements for Account opening
- Copy of acceptable form of identity (accompanied by original national I.D for verification);
  - Applicable card sale fee

### Benefits to agents

- Increased Income through commission from bank transactions they conduct on behalf of bank(s), a non-traditional revenue line.
- Increased customer traffic hence more business to the retail outlet as some customers will visit for bank transactions and end up also consuming in-store products/ service

### Benefits to customers

- Ease of access to financial services as basic services are accessed in areas of residence/operations;
- Flexible hours of getting financial services as you are served outside normal banking hours;
- Cost-effectiveness. as it reduces costs associated with travel to major centres of economic activity where bank branches are located.

## Meet FBC Building Society's new MD

PIUS Rateiwa is the new man in charge at FBC Building Society.

He possesses a wealth of experience encompassing project management, property development, mortgage finance, credit management, treasury management, risk management as well as client relationship management.

### Fact File

- January 2009-March 2011: Head of Treasury and Projects;
- April 2011-September 2019: Executive Director, Projects and Mortgages;

- October -December 2019: Acting Managing Director;
- January 2020-Present: Managing Director.

### Academic Qualifications

- Masters in Business Administration (University of Zimbabwe);
- Institute of Chartered Secretaries and Administrators (C.I.S. Diploma);
- Prince two Project Management Practitioner.

"I am excited to be part of the FBC journey which has brought us thus far and am geared up to take the Building Society to the next level."



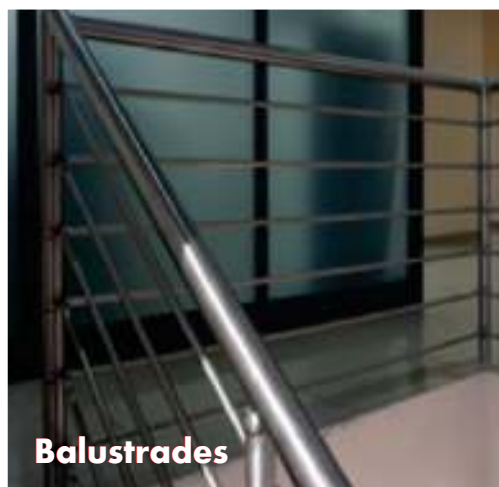
Pius Rateiwa MD FBC Building Society.



HOME - OFFICE - SCHOOL - KITCHEN



Aluminium Partitioning



Balustrades



Shopfront

The Directors, Management and Staff of Dans Furniture Group would like to congratulate FBC Holdings Limited and its subsidiaries on winning four prestigious awards.

*We are proud to be associated with you.*

Address: 13 Nuffield Road, Workington, Harare  
Tel: +263 4 710124 / +263 772 319 146, sales@dansdesigns.co.zw



## FBC HOLDINGS

### FBC donates towards Cyclone Idai

FBC HOLDINGS donated forty (40) tonnes of groceries for assisting people affected by Cyclone Idai in Manicaland and Masvingo Province as part of the group's corporate social responsibility initiatives and a call to assist victims during this time of a national disaster.

The groceries, which were equally distributed between the two provinces, consist of mealie-meal, kap-

enta, sugar beans, cooking oil and fine salt.

The group also donated two thousand (2000) litres of fuel in order to ease transport logistics for Cyclone Idai relief activities. It has also pledged to construct classroom blocks and finance the education of children who lost their parents and guardians due to the tropical cyclone.

Minister of State for Manicaland Province Ellen Gwaradzimba (second from left) and Chimanimani East MP Joshua Sacco (second from right) are flanked by Roy Nyakunuwa (acting head, FBC Group Marketing — far left) and Juzeyi Olisi (FBC Bank Mutare Branch manager) as they pose with the FBC donation towards Cyclone Idai.



FBC deputy group CE (left) Trynos Kufazvinei presents the donation to councillor Enock Mupamawonde (Harare City representative).

### FBC donates US\$75 000 to assist children affected by cholera

WE are pleased to announce that FBC Holdings donated US\$75 000 to Harare City Council towards a scholarship fund being created for children affected by cholera in recent years.



Acting head FBC Group Marketing Roy Nyakunuwa (centre) presents FBC staff members' donation to Red Cross.



FBC Group Marketing acting head Roy Nyakunuwa (fourth from left) presents groceries for assisting Cyclone Idai victims in Masvingo Province.



Acting head FBC Group Marketing Roy Nyakunuwa (centre) speaks at the Charleswood Primary ground breaking ceremony for the construction of classrooms.



334 Samora Machel Avenue  
Eastlea, Harare  
Tel 242 744 048/79



Congratulations To FBC Holdings for an award filled year.

We wish you continued success in your pursuit of unmatched service excellence and innovation.

**For your personal and business insurance**



**FBC HOLDINGS**

# FBC Holding's work in the community



Roy Nyakunuwa (acting head of FBC Goup Marketing — seventh from left), Mr Mandega (Charleswood Primary School head — seventh from right), school development committee members and parents pose with some of the construction material donated by FBC Holdings at Charleswood Primary School.



A parent celebrates in front of a truck laden with building material donated by FBC at Charleswood Primary School in Chimanimani.



Manicaland Province Community members, parents, invited guests, FBC representatives and learners follow proceedings at the Charleswood Primary School ground breaking ceremony.



Mawuya, Siyalamukela, Welcome! Charleswood Primary School choir welcomes guests with a song.



E-learning equipment comprising 45 mini-laptops (tablets), one teacher's laptop, a standard projector and an interactive whiteboard donated by FBC at Mawaba Primary School, Bulawayo in November 2019.



A digital board and projector installed by FBC at Mawaba Primary School in Bulawayo.

## CONGRATULATIONS!



Your commitment to embracing world-class financial service technologies has elevated your organisation. We are proud to be associated with you.

**FBC Bank - Overall winner**

(Best Bank - Banks and Banking Survey Awards 2020)

**Best Digital Bank and Mobile Banking App Zimbabwe**

(Digital Banker Africa)

**FBC Holdings - Most Innovative Organisation**

(Contact Centre Association of Zimbabwe)

**MicroPlan Service Excellence Awards Microfinance Sector**

(Contact Centre Association of Zimbabwe)

Well done!





## FBC HOLDINGS

# FBC donates 10 000 Covid-19 diagnostic test kits

THE FBC Group proudly donated 10 000 Corona-virus test kits in the interest of public health. A total of 5 000 test kits were allocated to the Office

of President and Cabinet, 3 000 to PSMI and the other 2 000 equitably distributed to Sally Mugabe Central Hospital and Bulawayo City Council.



President Emmerson Mnangagwa (centre), receives 10 000 Covid-19 test kits donated by FBC from Herbert Nkala (FBCH Group chairperson — second from right) and John Mushayavanhu (FBC Group CE — second from left). Looking on are Shingi Mabuto (PSMI Corporate Services executive director — far right) and Dr T. Gutu.



Royce Sibanda (FBC Bank Bulawayo J.Moyo Branch senior manager — left) presents the FBC-sponsored Covid-19 test kits to Minister of State for Bulawayo Province Judith Ncube.

# ts go

## MARKETING

think better /work better /do better

# Congratulations

We are proud to congratulate you of your accomplishment, and of the contributions that your service represent. We acknowledge your personal milestone and we are honoured to applaud FBC Holdings as they continue to demonstrate a firm commitment towards embracing world-class financial services technologies in order to offer high quality, secure, safe and convenient services to the transacting public. These efforts by the FBC Group have been acknowledged by the industry through the following prestigious awards

1. FBC Bank - **Overall Winner**  
(Best Bank - Banks & Banking Survey Awards 2020)
2. FBC Holdings - **Winner Most Innovative Organisation**  
(Contact Centre Association of Zimbabwe)
3. MicroPlan - **Winner Service Excellence Award Microfinance Sector**  
(Contact Centre Association of Zimbabwe)
4. FBC Bank - **Best Digital Bank**  
(Digital Banker Africa)



FBC restoring hope to Chimanimani community. A total of 180 students per year will benefit from FBC's corporate social responsibility initiative after completion of the construction of this classroom block, which is now at an advanced stage.



FBC worked on improving the road infrastructure by installing distance markers to assist motorists that use the highways across Zimbabwe.



## FBC HOLDINGS

# Jerusalem Dance Challenge in pictures ...



Team FBC on the dance floor, taking part in the #JerusalemDanceChallenge video. Check out our video on Facebook, Twitter and YouTube. Our handle is @FBCHoldings.



Strauss Congratulates FBC on being the best and most innovative bank with excellent service!





## FBC HOLDINGS

# FBC digital platforms: Bank from anywhere ...



#FlattenTheCurve ... Transact from wherever you are using the FBC digital channels such as Internet Banking, Mobile Moola App or USSD (\*220#) and WhatsApp(0776 670 211).

Type "Hi" on WhatsApp number 0776 670 211 to chat, bank and insure with Noku, our FBC digital assistant.

## Congratulations, Makorokoto, Amhlophe!!



The Board, Management & Staff of Premier Service Medical Investments (Pvt) Ltd would like to congratulate FBC Holdings Limited

for being awarded:

- 3C Bank - Overall Winner (Best Bank - Banks & Banking Survey Awards 2020)
- FBC Holdings - Winner Most Innovative Organisation (CCAZ)
- MicroPlan - Winner Service Excellence Award Microfinance Sector (CCAZ)
- FBC Bank - Best Digital Bank (Digital Banker Africa)

Keep soaring high as you continue to provide quality banking services to all.

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#NoExcuses ... Open an FBC account via the FBC Mobile Banking application, USSD (\*220#) or WhatsApp platforms within 2-5 mins. Download the Mobile App on Google Play Store and Apple App Store for free.



Hauna Excuse! Vhura FBC Instant account kana kuti Mobile Wallet ipapo ipapo nekuchaya \*220#. Unongoda nhamba yako yechitupa zvoita.



Customer is King! At FBC, we believe that the customer is at the very centre of our existence #YouMatterMost



Acting Head of Marketing Roy Nyakuwira



**FBC HOLDINGS**

# Digitalisation and Innovation Training in pics ...



FBC Non-Executive and Executive Directors pose for a group photo after the Digital Transformation and Innovation MasterClass Training Session held in Harare.



Deloitte team members assist FBC Executive and Management team members to come up with a Digital Transformation Strategy Blueprint.



A group of FBCH team members discuss ideas during breakaway sessions at the Digital Transformation and Innovation MasterClass Training. From left: David Mukata (FBC Bank Treasury Operations), Appolonia Mudheredhe (Senior Human Resources Officer), Peter Chava (Acting Head FBC Retail Banking and e-Commerce), Patricia Nyazenga (Divisional Director FBC Credit), Alfred Chitanda (FBC Executive Director Finance), Tawanda Mumbengegwi (FBC Corporate and Institutional Banking) and Callisto Rukuni (FBC Masvingo Branch Manager).



Donald Chinyanga (Head FBCH Project Management Office-PMO and Digital Ninja) goes through his paces before Team 6's Digital Transformation or Awareness Campaign roadshow at 6th Floor Boardroom, FBC Centre.

## WHEN AN UNSTOPPABLE FORCE MEETS AN IMMOVABLE OBJECT

To take an industry to the next level, it requires vision, force and belief. Team Rogue would like to congratulate FBC Holdings and its subsidiaries on reaching through the stratosphere to reach new heights of success.

🏠 28 Orange Grove, Highlands, Harare.  
 🏠 40 Bank Street, Canary Wharf, London, E145NR.



## FBC HOLDINGS

# Digitalisation and Innovation Training in pics



FBC Executive and Non-Executive Board Members and Management pose for a group photo after the Innovation and Digital Transformation MasterClass for executives and line managers.

# Customers revel in new digital account opening process

THE new digital account opening process recently launched by FBC Bank has taken the market by storm. Through its digital and online presence on social media, a number of customers shared their experiences with the team:



## NATIONAL TYRE SERVICES





**FBC Holdings Limited**  
strength • diversity • service



**FBC Bank Limited**  
(Registered Commercial Bank)  
strength • diversity • service



**MicroPlan**  
Financial Services (Pvt) Limited

### Congratulates FBC Holdings Ltd on winning FOUR prestigious awards in Financial Services Sector.

You have made us proud.



In response to the overwhelming feedback, Agrippa Mugwagwa, Programme Lead at the Digital Value Office had this to say: "It has been an amazing and gratifying journey thus far, working collaboratively with multiple engaged cross-functional teams and stakeholders across the group to deliver outcomes that transform our customer's journey for the better. Much remains to be done still."



**FBC HOLDINGS**

# Down memory lane: The roadshow in pictures



Microplan Guruve, Mt Darwin and Bindura Branch, FBC Group Marketing, Compliance, Legal and Help Centre staff members enjoy the Digitalisation Roadshow held in the PMO Boardroom, FBC Centre.



Bulawayo team attend the Digitalisation Roadshow.



FBC Bank Centre Branch team take notes during Digitalisation Roadshow.



Ready for positive Change! Vongai Bayiwa (far left) and Priscilla Sadomba (Change Management Agent-second from right) pose with Victoria Falls Branch Digital Ninjas.



FBC Building Society Leopold Takawira and Microplan Branch Finance, Information Security and Projects staff members during a roadshow held at Leopold Takawira Branch.



Front row from left: Dadirai Siwela, Rutendo, Jane Kuimba, Poncio Chikati at Nelson Mandela Branch Digitalisation Roadshow.

For **all** your plastic packaging requirements, think **First Brands.**



The Board, Management & Staff of First Brands Zimbabwe (Pvt) Ltd congratulate FBC Group for being acknowledged by the industry through the following awards;

1. FBC Bank - Overall winner (Best Bank - Banks and Banking Survey Awards 2020)
2. FBC Holdings - Most Innovative Organisation (Contact Centre Association of Zimbabwe)
3. MicroPlan - Service Excellence Awards Microfinance Sector (Contact Centre Association of Zimbabwe)
4. FBC Bank - Digital Bank Award (Digital Banker Africa)

We are proud to be associated with you.

CONGRATULATIONS! MAKOROKOTO! AMHLOPE!



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 email: admin@firstbrands.co.zw



FBC HOLDINGS

# African banking after Covid-19

HERE is how African banks can manage the impact of Covid-19 — and prepare for recovery.

New analysis by McKinsey suggests that the Covid-19 crisis could result in African banking revenues falling by 23 to 33 percent between 2019 and 2021. Over the same period, African banks' return on equity (ROE) could fall by between 5 and 15 percentage points, driven by rising risk costs and reduced margins. Banking revenues might only return to pre-crisis levels in 2022-24, depending on whether a rapid or slow recovery scenario prevails.

This comes at a time when Africa needs its banks more than ever. Already they have been the primary conduit of aid during the crisis, and will play a central role in the recovery — for example, in enabling the credit programmes announced by several African governments.

There are bold actions that African banking leaders can take to weather the immediate storm, prepare for the recovery, and address several long-term trends that are now accelerating. For many banks, the crisis will also be a prompt to reimagine their business models and role in soci-

ety, and in some cases conduct overdue reforms. Drawing on McKinsey's global research, along with real-world examples from across Africa's banking sector, this article provides analysis and ideas for banks' response strategies. It seeks to answer three key questions:

How can banks best manage risk and capital? How can banks best manage cost and streamline resources? How can banks adapt to recent shifts in consumer behaviour, especially accelerated digital adoption?

Under each of these themes, we suggest both short-term actions to help banks "restart" and longer-term initiatives to drive structural reforms in the sector and secure banks' competitiveness and sustainability in the post-Covid-19 "new normal".

These actions will also be imperative in bolstering African banks' role in the continent's resilience and recovery.

Africa needs its banks more than ever — and banking leaders can take bold action to drive recovery. As they chart their paths to recovery, African banks should be cognisant not only of their

returns to shareholders but also of their broader responsibility to society. Indeed, banks will face increasing expectations from regulators and customers in the months ahead, in two main areas.

First, banks are fundamental to the large — scale relief that needs to be distributed to corporates, SMEs and individuals. As conduits of stimulus packages introduced by governments, banks will have to channel aid and enable loans for the economy. African countries are employing a range of measures, including extending state-sponsored loans and making relief payments to individuals through bank channels.

In Morocco, for example, laid-off workers have received compensation for salaries and benefits of \$200 a month for those in the formal sector and \$100 a month for those in the informal economy. Similarly, South African banks are the primary enabler of a \$30 billion stimulus-package injection into the economy, including a \$12 billion SME lending programme.

In Nigeria, a \$2.5 billion lending programme has been established to support local manufacturing and other key sectors.

Second, both consumers and regulators expect banks to be able to keep lending, and at scale. In a recent McKinsey survey of African consumers, Moroccan and Kenyan customers ranked facilitated access to credit as their top expectation from banks during and beyond the Covid-19 crisis. In Nigeria and South Africa, it is among the top five expectations from banks.

Banks' central role in African economies can provide impetus to intensify their short-term response to the crisis — and to reimagine their business models for the long term. Furthermore, the crisis may prompt many African banks to think beyond necessary crisis-management measures and about potential growth levers in the medium term: the Covid-19 crisis has accelerated some existing trends and is likely to drive structural reforms that in many cases are overdue to enable future growth. In all these respects, banks will benefit from answering three key questions:

How can African banks best manage risk and capital — both to face short-term challenges and to grasp the longer-term opportunities on the continent? How can African banks best handle costs and streamline resources — both to navigate the crisis and to optimise cost-to-serve? How can African banks adapt to recent shifts in consumer behaviour, especially accelerated digital adoption — to serve customers effectively, and expand financial inclusion?

These questions each reveal multiple themes for reflection (Exhibit two), and their resolution needs to align global best practices with specificities of the local banking environment.

How African banks can manage risk and optimise capital?

For most banks, the risk function is at the heart of Covid-19 crisis response. There are immediate actions that banks can take to minimise risk, but the crisis also allows an opportunity to revamp the credit process for greater efficiency and effectiveness. Banks can leverage digital and analytics to improve both lending journeys and credit decision making.

**Restarting: short-term actions**

There are five key areas where banks can take short-term action to help manage the crisis-related spike in risk — and create capacity to face the likely surge in irregular and non performing clients. These are as follows:

Offer emergency support. Many banks have already made headway and taken action on this front, for example by adapting credit analysis and underwriting to verify recipient eligibility for government support schemes. This enables them to offer support while simultaneously handling the initial defaults and pre-defaults emerging in the most vulnerable client segments.

Assess damage. African banks have already taken steps to assess the damage wrought by the crisis on their businesses, in many cases by translating global Covid-19 impact outlooks into an assessment of impact on portfolios. But this crisis is affecting different sectors of the economy in quite different ways. Banks would do well to define their new credit risk appetite at the sub sector level. Adapt the credit-risk framework. In contrast with previous crises, a deterioration in creditworthiness has occurred suddenly and with little prior notice; early-warning systems are "drunk on new data", which generates distortion and noise in identification and monitoring.

In response, banks can adapt their underwriting criteria, monitoring practices, and the overall credit value chain to reflect damage-assessment results and the perceived resilience of borrowers through the Covid-19 cycle. This could translate into an expert overlay that gives more weight to customers' "ability to pay" (for example, their surplus income) over their "willingness to pay" (for example, their credit history).

Adjust the operating model. Given the significant volume of loans that will require credit actions, it will be important for banks to create the right flexibility in their workforce. Resources and technology support need to be flexible and easy to relocate between underwriting, monitoring, delinquency management, and collections work-out. In addition, banks can prepare by reflecting strategically on their target set-up. Banks could create virtual or formal structures, or both, to carve out NPLs; options to consider include setting up bad banks or partnering with specialised restructuring operators and services.

Neutralise the impact on risk models. Banks can adapt input ratings, risk parameters, migration matrices and delinquency triggers to isolate the Covid-19 impact and neutralise its effect on regulatory models and management information systems. To mobilise on these five fronts, some banks are moving fast to establish a risk nerve centre made up of multi-disciplinary teams.

These teams can work iteratively, across the five areas above, using the logic of minimum

To C27



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CONGRATULATIONS



FBC Holdings Limited  
strength • diversity • service

The Board, Management and Staff of African Sun Limited congratulates you, our partners, for scooping awards for your outstanding service and excellence. May 2021 be filled with much success.

MAVERICK MEDIA 1220AS03

-  **FBC Bank: Overall Winner- Best Bank (Banks and Banking Survey Awards 2020)**
-  **FBC Holdings: Most Innovative Organisation (Contact Centre Association of Zimbabwe)**
-  **Microplan: Service Excellence Awards Microfinance Sector (Contact Centre Association of Zimbabwe)**
-  **FBC Bank: Digital Bank Award (Digital Banker Africa)**





## FBC HOLDINGS

**From C26**

viable product (MVP). The nerve centre can constantly coordinate with other areas of the bank — such as economics, finance, and — to develop scenarios and the appropriate responses.

**Long-term transformation**

Beyond this immediate response, banks could leverage digital and analytics to reform lending processes, revamping and reimagining both customer journeys and risk-scoring frameworks.

First, banks can digitise and automate credit processes. Credit distribution is typically one of the most time-consuming processes in African banking, for both customers and for the banks themselves. The waiting time for approval of a consumer loan is typically in weeks; business loans can take even longer. Banks have started digitising this process, but for many of them there is still a long way to go.

In our benchmark conducted in developing

# African banking after Covid-19

markets, including South Africa, we found that penetration of digital sales for personal loans was slightly above 9%.

This is way below the 53% of digital sales in lending reached by a peer group of digital leaders in developed markets.

Three approaches could help banks in the process of digitising consumer and wholesale lending. First, banks could transition the interim digital SMEs loan processes created during the crisis — primarily to manage government-supported credit lines — to more permanent customer-centric journeys. A second action would be for banks to implement “digital credit” using high-performing credit engines whose risk models have a GINI coefficient exceeding 70%.

This will help minimise cost-to-serve to help

banks manage higher loan volumes.

A third action would be for banks to deploy next-generation “time-to-yes” processes, by adopting processes that are automated, leaner and simpler—for example they could simplify know-your-customer (KYC) processes and client documentation requirements within the limits of regulation.

Banks could set ambitious goals for their credit processes, especially for commercial loans. In developed markets, for example, best practices require straight-through processing for loans up to \$1 million, and a maximum time-to-yes of five days for companies.

Second, banks can use artificial intelligence and advanced analytics for credit scoring.

Traditional credit-scoring approaches — such

as asking customers to provide salary slips, bank account details, certified accounts, or business plans — allow banks to address only salaried employees and mid to large-size companies with formal accounts. This leaves a large part of the market unserved.

In Nigeria, for example, salaried employees account for less than nine percent of the adult population. And across Africa, only 10% of SMEs have access to financial services.

That said, several pioneering companies are already serving informal SMEs and nonsalaried workers successfully. One is Jumo, a platform for mobile network operators and banks which facilitates digital financial services such as credit and savings in emerging markets.

Jumo has an advanced data engine and runs machine-learning algorithms on millions of mobile-wallet, cellphone, and transaction-data signals. It uses these to build increasingly accurate credit profiles. — McKinsey.



## You are more than too much you are **three much!**

Spidexmedia heartily congratulates FBC Holdings on winning three prestigious awards.

1. FBC Bank - Overall Winner (Best Bank - Banks & Banking Survey Awards 2020)
2. FBC Holdings - Winner Most Innovative Organisation (Contact Centre Association of Zimbabwe)
3. MicroPlan - Winner Service Excellence Award Microfinance Sector (Contact Centre Association of Zimbabwe)

We are proud to be associated with you, and wish you every success in all your future endeavours.



ZIMBABWE AND ZAMBIA



### A FASHIONABLE WAY TO END THE YEAR

# Congratulations!

Columbus DDB

### EDGARS STORES LIMITED

**congratulates FBC Holdings on winning the below coveted awards**

- **OVERALL WINNER**  
Best Bank (Banks and Banking Survey Awards 2020)
- **BEST DIGITAL BANK AND MOBILE BANKING APP ZIMBABWE**  
(Digital Banker Africa)
- **MOST INNOVATIVE ORGANISATION**  
(Contact Centre Association of Zimbabwe)
- **MICROPLAN SERVICE EXCELLENCE AWARDS MICROFINANCE SECTOR**  
(Contact Centre Association of Zimbabwe)

*We are proud to be associated with you.*



**FBC HOLDINGS**

# FBC awards and recognitions in 2020



Head, Projects Management Office, Donald Chinyanga, receives awards at Icsaz 2020 Excellence in Corporate Governance Awards: Best Banking Board Governance Practices Award and Overall Best Corporate Governance Disclosures by a Banking Institution Award.



Microplan Financial Services, our microfinancing unit, won the Contact Centre Association of Zimbabwe (CCAZ) Excellence in Microfinance Sector Award recently. The guest of honour, Oliver Chidawu (Harare Metropolitan Province minister, left) presents the award to Esau Gwasira (Microplan Business Development Manager, centre). Looking on is Dr. Mambondiani (CCAZ president).



FBC scooped the Most Innovative Organisation First Runner-Up Award at the recently held Contact Centre Association of Zimbabwe (CCAZ) Service Excellence Awards. The guest of honour, Oliver Chidawu (Harare Metropolitan Province minister, left ) and Dr. Mambondiani (CCAZ president, right) present the award to Annah Gambe (head, FBC Customer Experience).



FBC Bank scooped two prestigious awards at the seventh edition of the Institute of Chartered Secretaries and Administrators in Zimbabwe (Icsaz) Excellence in Corporate Governance Awards: Overall Winner for Best Governed Banking Institution and Overall Winner — Risk Management and Internal Reporting. The guest of honour, Vice-President Kembo Mohadi, poses for a picture with Abel Magwaza (FBC Finance and Admin executive director, far left), Tich Mabeza (FBC Company secretary, second from right) and Mrs L Gaga(former Icsaz president).



FBC Bank (the flagship and commercial banking unit of FBC Holdings) scooped the Most Sustainable Corporate Social Responsibility Programme of the Year Award in the 2020 Banks and Banking Survey. John Mushayavanhu (FBC Group CE, second from left) receives the CSR Award.



FBC Insurance's usage-based insurance product (MyDrive) won the First Runner-Up Innovative Product of the Year Award. Patrice Chikuyo, (FBC Insurance head of Technical and Business Development, centre) receives the award.

## Congratulations, Makorokoto, Amhlophe

Danziger & Partners Legal Practitioners congratulates FBC Holdings Limited and its subsidiaries on winning:

- (1) FBC Bank: Overall Winner Best Bank - Banks & Banking Survey Awards 2020
- (2) MicroPlan: Service Excellence Award Microfinance Sector - CCAZ
- (3) FBC Holdings: Winner Most Innovative Organisation - CCAZ
- (4) FBC Bank: Best Digital Bank - Digital Banker Africa

*We are proud to be associated with you.*



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**FBC HOLDINGS**

# FBC housing projects over the years in pics ...



Ostridge Gardens in Cambridge Road, Newlands, Harare



Greendale Housing Project



Avondale West



Avondale West interior (kitchen)



Avondale West interior (bathroom)



*Remarkable Designs Longlasting Impressions*

Alumin Structures congratulates FBC Holdings Limited for being accorded the following awards:

- (1) FBC Bank: Overall Winner Best Bank - Banks & Banking Survey Awards
- (2) MicroPlan: Service Excellence Award Microfinance Sector - CCAZ
- (3) FBC Holdings: Winner Most Innovative Organisation - CCAZ
- (4) FBC Bank: Best Digital Bank - Digital Banker Africa

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**FBC HOLDINGS**

# World needs more female bankers

WOMEN are underrepresented at all levels of the global financial system, from depositors and borrowers to bank board members and regulators.

Below a study by IMF finds that greater inclusion of women as users, providers, and regulators of financial services would have benefits beyond addressing gender inequality.

Narrowing the gender gap would foster greater stability in the banking system and enhance economic growth. It could also contribute to more effective monetary and fiscal policy.

Women on average accounted for just 40 percent of bank depositors and borrowers in 2016, according to IMF survey results published—the first time such data became available. Underlying these aggregate figures are large variations across regions and countries.

Growing evidence suggests that increasing women's access to and use of financial services can have both economic and societal benefits. For example, in Kenya, women merchants who opened a basic bank account invested more in their businesses. Female-headed households often spend more on education after opening a savings account.

More inclusive financial systems can magnify the effectiveness of fiscal and monetary policies

Such benefits illustrate why economic growth increases with greater access to financial services. The same benefits result from increasing female users of these services. More inclusive financial systems in turn can magnify the effectiveness of fiscal and monetary policies by broadening financial markets and the tax base.

When women lead in finance

What about the financial system itself? Does it matter whether women are represented among bankers and their supervisors?

In a previous paper, we showed that large

gaps persist between the representation of men and women in leadership positions in banks and banking supervision agencies worldwide.

We found that women accounted for less than 2 percent of financial institutions' chief executive officers and less than 20 percent of executive board members. The proportion of women on the boards of banking-supervision agencies was also low—just 17 percent on average in 2015.

As with users of financial services, we found considerable regional variation in the presence of women in banking leadership roles. Sub-Saharan African countries had the highest shares of female banking executives, while Latin America and the Caribbean had the lowest. Advanced economies were in the middle.

We found that the gender gap in leadership does make a difference when it comes to bank

stability. Banks with higher shares of women board members had higher capital buffers, a lower proportion of nonperforming loans, and greater resistance to stress.

We found the same relationship between bank stability and the presence of women on banking regulatory boards.

There are four possible reasons why a higher share of women on bank and supervisory boards may contribute to financial stability:

- Women may be better risk managers than men;
- Discriminatory hiring practices may mean that the few women who do make it to the top are better qualified or more experienced than their male counterparts.
- More women on boards contributes to diversity of thought, which leads to better decisions; and

• Institutions that tend to attract and select women in top positions may be better-managed in the first place.

Based on evidence in our paper and related literature, we find that the observed higher stability is most likely due to the beneficial effects of greater diversity of views on boards, as well as discriminatory hiring practices that lead to hiring better qualified or more experienced women than men.

Our findings strengthen the case for financial inclusion of women to enhance economic growth and foster financial stability.

We need more research and better data to explain how to achieve these benefits and to identify the conditions that facilitate the entry of women into leadership roles in banks and supervisory agencies. — Source (World Economic Forum).

## Congratulations FBC Holdings !

**Our Whatsapp Numbers**  
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**Harare**

*"With Herentals, you rise & rise & rise"*

Herentals Group of Colleges and Schools Group CEO Dr Innocent D Benza, Board of Directors, College Management Committee and Staff wish to congratulate FBC Bank for winning the following accolades on its continued firm commitment towards embracing world-class financial services technologies in offering high quality ,secure and safe convenient services.

1. FBC Bank - Overall Winner (Best Bank - Banks & Banking Survey Awards 2020)
2. MicroPlan - Winner Service Excellence Award Microfinance Sector (CCAZ)
3. FBC Holdings - Winner Most Innovative Organisation (CCAZ)
4. FBC Bank - Best Digital Bank (Digital Banker Africa)

*We are happy for you beyond imagination.*

Like our FB page: herentals group of colleges  
 Instagram Handle : herentals\_college\_2020



**FBC HOLDINGS**

# FBC Bank wins 2020 Excellence in Corporate Governance Awards



FBC Bank Board Chairperson Taka Mutunhu

FBC Bank won three prestigious Corporate Governance Awards at the 8th edition of the Institute of Chartered Secretaries and Administrators in Zimbabwe (ICSAZ) Excellence in Corporate Governance Awards prize presentation ceremony held at a local Hotel on Wednesday 09 December 2020.

The awards are listed below:

- Best Banking Board Governance Practices,
- Best Banking Risk Management Practices, and
- Overall Best Corporate Governance Disclosures by a Banking Institution

The ICSAZ 2020 Excellence in Corporate Governance (ECG) Awards report articulates that ECG winners exemplify excellence in corporate governance as expounded by various frameworks recognised as benchmarks for good corporate governance practice and reporting in Zimbabwe.

The scoring during adjudication is based on disclosures made in the Annual Report and other information sources that present evidence of internationally accepted best practices.

FBC Bank is one of the leading and best governed home-grown financial services institutions in the country. Over the years, the bank has demonstrated sustainable efforts towards maintaining robust corporate governance standards that are essential for creating long-term shareholder value.

Speaking on the sidelines of the Excellence in Corporate Governance Prize presentation ceremony, Tich Mabeza, Company Secretary, FBCH said: “We are proud of being recognised for maintaining top-notch corporate governance standards.

“As a matter of fact, these awards bear testimony to the FBC Bank Board’s dedication towards the principles of openness, integrity and accountability. As a leading financial services brand, we recognise the developing nature of corporate governance and continuously assess our institution’s compliance with local and international corporate governance practices.

“From a Risk Management and Internal Reporting Perspective, FBC Bank manages risk through a comprehensive framework of risk principles, organisational structure and risk processes that are closely aligned with the activities of the FBC Holdings Group. In line with the Group’s risk strategy, size and complexity of its activities, the FBC Bank Board established a risk governance structure and set responsibilities that are adequate to meet the requirements of a sound risk management framework.”

The composition of the FBC Bank Board shows a good mix of skills, experience as well as succession planning. The bank derives tremendous benefit from the diverse level of skills and experience of its Board of Directors which is responsible for setting the direction of the bank through the establishment of strategies, objectives and key policies. It also monitors the implementation of these policies through a structured approach to reporting and accountability.

Excellence in Corporate Governance Awards (ECGAs) were introduced in 2013 with the objective of promoting good corporate governance practices in Zimbabwe. The Awards recognise efforts of corporate boards for effectively leading their organisations in a sustainable, innovative and ethical way.

Over the past years the ECG Awards have become Zimbabwe’s most prestigious awards for corporate governance. The ICSAZ ECG Awards evaluate reported corporate governance practices of participants and the impacts of the actions of corporate boards in the environment and all the stakeholders.

The 2020 ECG Awards paid particular attention to whether the organisation’s corporate governance reporting provides concise communication about how the board went about directing the organisation’s strategy, governance, performance and prospects. Adjudication for the awards involved an evaluation of reported corporate governance practices by companies listed on the Zimbabwe Stock Exchange(ZSE), banking institutions, SEPs and insurance companies.



# Congratulations, Makorokoto, Amhlope

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**DMH- a Band 1 Ranked Law Firm for General Business by Chambers & Partners**, is proud to be associated with the FBC Holdings Limited Group and takes this opportunity to congratulate the Group on its recent recognition as follows:

1. FBC Bank Limited-Overall Winner (Best Bank- Banks and Banking Survey Awards 2020) and Best Digital Bank – Digital Banker Africa;
2. FBC Holdings Limited - Most Innovative Organisation (Contact Centre Association of Zimbabwe); and
3. MicroPlan Service Excellence Awards Microfinance Sector (Contact Centre Association of Zimbabwe)
4. FBC Bank - Digital bank Award (Digital Banker Africa)

DMH wishes the FBC Holdings Limited Group prosperity for the years to come.



## FBC HOLDINGS

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# Waterfalls projects over the years



Waterfalls housing project (above)



## Banking with success!

Schweppes Holdings Africa Limited congratulates **FBC Bank** for winning four prestigious awards this year. We are so happy that your hard work and dedication continue to be rewarded at home and in the region.



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