



# FBC Holdings Limited

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## Press Release

### FBC launches Virtual Banking

FBC Bank has launched a ground-breaking and revolutionary Virtual Unit which is set to redefine the local banking landscape by enabling digital on-boarding for everyone via the FBC Mobile Banking Application and USSD(\*220#) platforms within 2-5 mins.

The novel FBC Virtual Unit is a fully-fledged digital banking channel which allows anyone to enjoy the convenience of opening five(5) classes of personal bank accounts remotely at any time of the day, without the need for visiting a physical branch. The Bank has deployed cutting-edge technologies and established robust systems to create Zimbabwe's most secure and authentic digital on-boarding service that supports full KYC account opening on digital platforms.

FBC Bank's digital on-boarding process is driven by high-tech biometric authentication systems such as facial recognition and liveness checks for supporting the electronic verification of clients' National Identity documentation. The account opening process is seamless, as it allows clients to be on-boarded instantly and transact immediately after successfully opening an account(s) digitally.

The FBC Digital On-boarding service allows anyone to open any of the following account(s) remotely from wherever they are, as long as there is connectivity at any time of the day...24/7:

- Current Account
- FCA Account
- Savings Account
- Improved Instant Card
- Digital Wallet

FBC will deliver cards to local clients who choose the delivery option during the digital on-boarding process. Our FBC Virtual team is ready to on-board Zimbabweans in the Diaspora who are now also able to apply for FBC Accounts digitally and seamlessly transact whilst they are abroad.

In the wake of the global Coronavirus pandemic, the FBC Group has geared up its digital transformation journey by enabling digital on-boarding. This will go a long way towards mitigating the health risks of Covid-19, whilst extending convenience to everyone.



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Commenting on the launch of FBC Virtual and digital on-boarding services, Roy Nyakunuwa (Acting Head-FBC Group Marketing) told this publication that the development was driven by the need to meet changing customer needs in a highly digitalised financial services landscape and safeguarding clients' health during the Covid-19 pandemic.

“In today’s digital era, customer convenience is being redefined on a daily basis and this has been intensified by the Coronavirus pandemic. The majority of our clients now prefer to execute basic financial transactions using digital channels while avoiding physical visits to branches. As a customer-obsessed entity, we understand that our clients require access to fast, easy and self-service oriented financial services wherever they are and at any time of the day. As such, we have seen it fit to respond to this dynamic change in customer needs by investing in robust digital capabilities,” he said.

“In our continuous quest to digitally transform our organisation in-order to offer convenient and world-class financial services to everyone, our digital maturity has reached a new level where we can now on-board new clients onto our banking platforms via the FBC Mobile Banking Application (Android or IOS) and USSD(\*220#), from the comfort of their home or office within 2-5 mins. ” added Roy Nyakunuwa.

Over the years, FBC Bank has made significant progress in leveraging technology to enhance efficiencies, deliver superior customer experience and offer convenient services to its clients. FBC Virtual brings about a richer experience and ultimate convenience that will deliver operational benefits to clients who open accounts digitally. Clients will fund their accounts via ZIPIT, RTGS or cash deposits and enjoy instant access to the following services:

- Balance Enquiry
- Airtime Purchase
- Bill Payments
- Internal Transfer
- Transfer to other Bank
- ZIPIT to Cell
- Mini-statement
- Ecocash Services
- Bill Payments
- Pin Reset
- Card Blocking

FBC Bank is committed to offering dedicated support to customers during and after Digital On-boarding. Once a customer has successfully opened an account, he/she will receive ongoing service support from the FBC 24 Hour Contact Centre. In addition, the FBC Virtual unit will provide newly onboarded clients with ongoing relationship management and client support services.



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FBC Bank takes great pride in developing innovative and customer driven products which appeal to the unique needs of a diverse group of clients. It has been pursuing and implementing incremental innovations aimed at establishing digital systems and processes that deliver operational benefits for clients and valued stakeholders. This revolutionary innovation will see clients enjoying the following digital on-boarding benefits:

- **Instant access to Banking Services:** No need to visit a physical FBC Bank or Building Society branch. It takes almost five minutes to open an FBC Account Digitally.
- **Availability of Full KYC Accounts:** FBC Bank takes great pride in being the first to offer Digital on-boarding services for full-KYC accounts namely FBC Current Account, Savings Account and Nostro FCA Account
- **Omni-Channel Mobile Experience-**Anyone can open accounts using the FBC Mobile App or USSD(\*220#) platforms.
- **Convenience-** Clients are not required to complete physical application forms.
- **User Friendly Platform:** Anyone can open a Savings Account, Current Account, FCA Account, Mobile Wallet and Instant Account using one Mobile App
- **24/7 Availability:** The Digital On-boarding service is available at any time of the day
- **24 Hour Support:** The FBC Help Centre platform will assist in resolving clients' queries and enquiries at any time of the day.

Protection of clients' account information, compliance with local and global regulatory account security requirements and adoption of international best practices for guaranteeing the security of accounts is at the core of FBC Bank's new product development process. As a result, the FBC digital on-boarding service's security features are in compliance with the local regulatory requirements for a secure digital banking platform using international best practices.

FBC Bank is committed to its quest to move with the times by offering innovative, relevant products to the market. The bank will continue to offer customer-driven solutions that will help to enable the financial future of the communities it serves..

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Roy Nyakunuwa -Group Marketing



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