

The 2021 Pan Finance Awards Highlights Access Bank's Significant Contributions in Financial Inclusion & Sustainability

In Sub-Saharan Africa, financial inclusion has steadily increased in recent years primarily due to the development of digital financial services and forward thinking financial institutions who implement inclusive business models. This welcome development is gradually engineering a sustainable financial market which is essential to eradicating poverty in the African continent and building shared prosperity.

Access Bank Plc has remained one of the continent's outstanding financial institutions at the forefront of this venture, setting the pace with initiatives to move the financial landscape of the continent forward. One such initiative is the Access Evergreen Account. This special banking product is targeted at the continent's senior citizens aged 60 and above. The Evergreen account offers priority treatment to all senior citizens with packages such as; free debit card, free cheque book, zero COT, free transaction alerts, no minimum opening balance, networking and other engagement opportunities.

Also, in 2020, the Bank went the extra mile with their reward scheme campaign tagged 'Awoof Berekete' to promote financial inclusion in Nigeria. The campaign which had the target to onboard 65m customers in Nigeria was designed to promote its Mobile Wallet service. The mobile wallet is a product that combines both financial and telecommunication services via all registered mobile networks and phone types. The electronic wallet service also allows registered customers to carry out specified financial transactions such as bill payment, funds transfer, bulk payment services, access to loans and cards and mini statement generation on their mobile devices.

This campaign was in line to support and promote the Nigerian government's National Financial Inclusion Strategy (NFIS) launched in 2012 to reduce the percentage of financially excluded citizens to 20 percent by 2020. Customers who used the service got 20% cash back up to N1,000.00 when they purchased airtime on their Access Money Wallet as well as received 10 times their initial deposit (up to N10,000) for funding their Access Money Wallet and save for 7 days. It was a brilliant win-win strategy, encouraging financial inclusion whilst also rewarding customers.

Additionally, the Bank's popular Unstructured Supplementary Service Data (USSD) code, *901#, has made it possible for people to access financial services using their mobile phone without internet service. This innovation has accelerated economic growth by making it possible for people who live in rural communities with limited or no access to internet services to carry out financial transactions with ease irrespective of phone type or location. This *901# service acts as a bridge to reach the previously financially excluded citizens

thereby improving their lives through economic activities. Beyond Nigeria, In sub-Saharan Africa, this USSD code has proven itself as a useful tool for enabling financial inclusion as a result of its low operating costs and banking fees – in comparison to traditional banking methods.

Over the years, the Bank has successfully leveraged digital transformation to provide exceptional financial services using key strategic levers like automation, connectivity, simplicity and convenience. This has led to the expansion of digital loan offerings to other multi-tenured variants to fit the needs of its diverse retail customers. Between 2018 and 2019, the Bank disbursed over N30 billion in loans to 1.5 million individual requests. This was made possible through the Bank's QuickBucks application which basically houses all its quick loan products. On the QuickBucks application, users access PayDay Loan, Salary Advance, Small Ticket Personal Loan, and Device Financing. Outside of the app, customers can access mortgage loans, vehicle financing, Maternal Health Service Support, school fees advance, an auto loan, and creative sector loans.

In line with their mission to be Africa's gateway to the world, the bank also designed and deployed AccessAfrica, a Payment product designed to simplify Global payments by Person to Person (P2P), Business to Business (B2B), Person to Business (P2B), Government to Person (G2P) and any other payment activities/flows. This product enables efficient and effective transfers including but not limited to school fees payment, merchant payments, e-commerce payments, trade payments, diaspora workers payments, etc. AccessAfrica allows customers initiate payments in the local currency of the initiating jurisdiction or US Dollars while the beneficiary receives a direct credit to his account or cash in the local currency or US Dollars (provided send currency is USD and beneficiary has a USD account) in line with local procedures. Products like the QuickBucks app and AccessAfrica have played indispensable roles and tremendously contributed to the acceleration of financial inclusion in Africa.

In light of these outstanding products and services, amongst others, Access Bank most recently bagged two awards at the 2021 Pan Finance Awards. The Bank took home the awards for Excellence in Financial Inclusion Africa and Sustainable Bank of the Year Africa.

The Sustainable Bank of the Year award, is a clear recognition of the Bank's commendable efforts as a clear Industry leader, driving sustainability in Nigeria and Africa. The Bank's commitment to sustainability has led to the development of strategic partnerships with reputable organizations in the initiation and implementation of Sustainability interventions that has positively impacted the lives of the communities where they operate. The Bank has partnered with multilateral organizations such as United Nations Women Empowerment Principles, Nigerian Sustainability Banking Principles Steering Committee, Private Sector Health Alliance of Nigeria, Global Business Coalition on HIV/AIDS, Tuberculosis and Malaria (GBC), Business In the Community (BITC), Friends of the Global Fund Africa

(Friends Africa), Nigeria Business Coalition Against AIDS (NIBUCAA) and the Nigerian Conservation Foundation (NCF). These strategic partnerships are all geared towards ensuring sustainability for the continent.

The Bank also initiated and championed the process that led to the development of the Nigerian Sustainable Banking Principles (NSBPs) – a set of nine principles which have been adopted by all banks operating in Nigeria presently. In 2019, the Bank worked with The United Nations Environment Programme Finance Initiative and 27 other global banks to develop the Global Principles for Responsible Banking. Being the only financial institution in West Africa on the core team that developed the principles, the Bank was able to bring in the African perspective and ensure that the principles are relevant to Africa. The Bank has also made history as the first financial institution in Africa to issue the Climate Bonds Initiative (CBI), a certified corporate green bond in Africa to the tune of ₦15billion to finance environmental-friendly projects.

The Bank took their sustainability initiatives even further by investing in environmentally friendly technologies to power various ATM locations. Presently, the Bank has over 240 solar powered ATMs across Nigeria. The Bank also has a branch fully-powered by solar energy, with plans to power more branches with solar energy. All of these have drastically reduced their carbon emissions and in turn minimise their impact on the environment. With over 12 years in their sustainability journey, Access Bank has continuously set the standards and by extension, transformed local and regional economies while making them inclusive, green, digital and sustainable.

These awards are a clear indication of the Bank's giant footprints in ensuring economic growth in the African region, financial inclusion for all citizens and building a sustainable green future. It is without a doubt that the Bank is positioned to continuously lead the development and implementation of innovative financial services to better the lives of its customers across Africa.