



Simplicity is the ultimate sophistication

**FOR IMMEDIATE RELEASE**

**MONDAY, 27 JULY 2009**

**BEGIN**

## **Capitec Bank to change the banking experience**

On the back of its recent growth in active client numbers, which this month topped the 2 million mark, Capitec Bank has announced an evolution of their banking marketing platform which will be implemented over the next 18 months and is set to change the way clients experience banking. Capitec Bank's new approach will tackle those key aspects of banking that disappoint clients, and will transform the bank's internal and external processes.

Capitec Bank CEO Riaan Stassen said the bank's goal for the year ahead is to grow numbers of banking clients who are in need of everyday banking services. "To do this, we need to change how consumers experience banking in general," he said.

Research by Capitec Bank has shown that, in general, South Africans see banking as complex and confusing. From the myriad of account options available, differing fee structures, and limited branch hours to forms that have to be completed, the average South African finds banking an unpleasant experience.

"Our aim is to change consumers' experiences completely," said Stassen. "We want clients to know exactly what they're getting and feel in control of their banking. We will do this in three ways – by adding to our unique product offer with easier access to products and services, by differentiating our positioning in the market, and by making things easier for our clients through a unique service experience."

Capitec Bank's unique product offering is its single solution to money management called a Global One facility which gives access to transactions, savings and credit. The bank's innovative use of technology means that every transaction is paperless and done in realtime. This includes a sophisticated yet simple-to-use biometric device that uses a paperless transaction system whereby clients are verified by using fingerprint scanning and face recognition. This assures clients that only they can transact on their account.

The newest addition to Capitec Bank's unique product is a loan that can be activated via SMS once credit approval is done and is available in the client's account immediately. A first for banking in South Africa, the 30-day loan can be activated from anywhere at anytime simply by sending an SMS with the amount required.

"It is this innovative use of technology that positions us as a real alternative to the four traditional banks," said Stassen. "Ours is the most simplified banking model available and this will be reflected in our branding which will portray this bold positioning. We are on a path to change everything that is accepted, but disappointing to clients about banking. We started with our branches which are open for longer – in some cases from 7am to 7pm; there is not a single form to fill in when transacting; and we offer all the core products for your money management, including internet banking and SMS notifications."

Capitec Bank is also championing an internal drive to put service at the forefront for every employee “The attitude of our employees towards client service is critical to deliver exceptional service and make things easy for clients,” said Stassen. “In our selection process for all employees we put attitude and interpersonal skills right up there with numeracy skills. We appoint people with a positive mindset that want to create a special relationship with the client. Our challenge is to see to it that every interaction with our clients leaves them feeling special.

“Even though we are operating in difficult economic conditions, Capitec Bank has a solid base from which to grow strongly. The price sensitivity of consumers in recent times is resulting in thousands of clients choosing Capitec Bank above the four traditional banks” said Stassen. By the end of this financial year, we are planning to open another 40 branches which will take us to over 400 in total, and we aim to reach the 2.5-million mark for active clients.”

To support Capitec Bank’s position as an innovative, modern and technologically advanced bank, an updated logo and pay-off line and other visual communication elements are being rolled out.

The revised logo and pay-off line was launched on 22 July. An internal campaign to inspire staff has also been launched to tie in with the bank’s participation in the popular soap opera, Generations, which starts this month.

**ENDS**

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**About Capitec Bank**

Capitec Bank is a retail bank which provides affordable, accessible and simplified banking with personal service. The bank’s underlying philosophy is to use innovative technology to drive down costs, to increase accessibility and to simplify client processes. Capitec Bank’s innovative Global One facility proves that there is a real alternative to the local traditional banks when it comes to financial products and services. This single banking facility offers a range of transacting, saving and lending options which are all accessed using a paperless, card-driven process in realtime. Capitec Bank was established on March 1, 2001 and Capitec Bank Holdings Limited was listed on the JSE Securities Exchange on February 18, 2002. For further information about Capitec Bank visit [www.capitecbank.co.za](http://www.capitecbank.co.za)