

## **CfC Stanbic Bank signs dealers' landmark partnership with KenolKobil**

*The bank will also offer cash management services to the Oil Marketers dealers*

**Nairobi – July 29th, 2016:** CfC Stanbic Bank and KenolKobil have today signed a landmark partnership deal in which all KenolKobil dealers will enjoy a bouquet of financial solutions aimed at enhancing service delivery.

Speaking at the launch of the partnership, CfC Stanbic Director Rose Kimotho said that given the challenges faced in a growing economy like Kenya, it was imperative that the bank provides fast, safe and convenient ways for its customers to transact and for dealers to move their businesses forward with efficient and convenient financial solutions.

“In this regard, we have partnered with KenolKobil to avail to their customers this cashless transactions service through the exclusive usage of CfC Stanbic PDQ machines at all their retail stations countrywide. This will benefit our customers on all fronts; in this case, the dealer and the fuel consumers alike.”

The partnership also offers KenolKobil dealers an option of a fixed bundle price on transactional banking with key solutions such as online banking embedded on it, to ensure maximum convenience to the dealer in ensuring that their banking costs are easy to reconcile.

Commenting on the partnership, KenolKobil Group Managing Director David Ohana said: “One of the major challenges that our dealers face is access to tailor-made financial solutions that extends to both payments and collections leaving them vulnerable to fraud and aggravated robberies. One of our safety measures in place is to minimize the amount of money at the station at any given time. The partnership with CfC Stanbic Bank further enhances the initiative that will not only improve safety and security at the stations, but also provide convenience and added value to us, our dealers and our customers.”

In addition the dealers will also be able to access quick cash solutions and quick turn around on working capital applications, insurance cover; and non-cash solutions through Till2Bank and merchant services.

“With our digital branches open 24 hours daily banking can be done anytime especially for stations which have extended service operating hours. We also have solutions which allow us to collect cash at the customer's premises through cash deposit taking devices. The bancassurance proposition offered through our Stanbic Insurance Agency will ensure most appropriate covers that specifically address the operational risks that the fuel dealers are exposed to on a daily basis,” Rose added.

Commenting on the partnership, CfC Stanbic Head of Oil and Gas for Kenya Renato D'souza said “Oil and Gas is a key strategic sector not only for CfC Stanbic, but also the Standard Bank Group as a whole, The partnership with KenolKobil a clear manifestation of our commitment to develop the Oil and Gas sector in Kenya going forward

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## Notes to Editors:

### About KenolKobil

The KenolKobil Group is a leading indigenous oil marketing brand in Africa with its Head Office in Kenya and subsidiaries in Uganda, Rwanda, Zambia, Ethiopia and Burundi, as well as trading presence in Zimbabwe and Mozambique.

As a growing Pan-African oil marketing company, we have perfected our business in downstream sourcing and marketing, catering to both the domestic and industrial consumers of petroleum products with a product portfolio that includes motor fuels, industrial oils, lubricants and other specialist oils, aviation fuels and LPG.

KenolKobil has been in operation since 1959 and is a public company listed in the Nairobi Securities Exchange (NSE). Our guiding principle is the resolve to be the best in the markets we operate in through provision of reliable and high quality products and services and at the same time driving socially responsible and corporate governance practices. As such, we continually invest in technology and infrastructure to support our extensive supply chain of over 400 Service Stations, our extensive network of storage terminals, and our blending and filling plants for our lubricants and LPG segments.

### About CfC Stanbic Bank

CfC Stanbic Bank is a member of Standard Bank Group Limited ("the Group"), Africa's leading banking and financial services group. Standard Bank Group reported total assets of R1, 98 trillion (about USD128 billion) at 31 December 2015, while its market capitalisation was R184 billion (about USD11, 8 billion). The group has direct, on-the-ground representation in 20 African countries.

CfC Stanbic Bank provides the full spectrum of financial services. Its Corporate and Investment Banking division serves a wide range of requirements for banking, finance, trading, investment, risk management and advisory services. Corporate and Investment Banking division delivers this comprehensive range of products and services relating to: investment banking; global markets; and global transactional products and services.

As a member of Standard Bank Group, CfC Stanbic Bank's corporate and investment banking expertise is focused on industry sectors that are most relevant to emerging markets. It has strong offerings in mining and metals; oil, gas and renewables; power and infrastructure; agribusiness; telecommunications and media; and financial institutions.

The Bank's personal and business banking offers banking and other financial services to individuals and small-to-medium enterprises. The Bank has more than 23 branches and over 40 ATMs in Kenya. Latest independent survey of Customer Satisfaction by Think Business placed CfC Stanbic Bank second in the rankings.

CfC Stanbic Bank's personal and business banking products include mortgage lending, installment sale and finance leases, card products, transaction and lending products, and bancassurance. CfC Stanbic Bank is Kenya's sixth largest commercial bank as measured by total assets. CfC Stanbic Bank is licensed and regulated by Central Bank of Kenya.

Website: <http://www.cfcstanbicbank.co.ke>

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