

Standard Bank joins CCRM - global digital Trade risk network

TORONTO, 19 October 2017: Standard Bank has signed an agreement with CCRManager Pte Ltd, a global trade FinTech company, joining their global innovative electronic platform as a member bank.

“We are delighted to have joined CCRManager’s distribution platform, which offers an automated, fast and transparent platform for trade risk distribution and participation”, says Vinod Madhavan, Group Head of Trade for Standard Bank. “As the first African bank to have joined this network, this presents us with many opportunities, including being able to show African trade risk to international banks that are members of CCRM, and is aligned with our desire to connect Africa to the world.”

CCRManager is a web-based platform that enables banks to manage the entire process of distributing trade finance internationally to other banks, credit insurers, and fund managers.

“CCRManager is delighted to have Standard Bank as its first African member bank,” says Kah Chye Tan, Chairman, CCRManager. “Africa is a major trade partner for countries all over and trade finance has played an important role in promoting African imports and exports for many decades. We are confident that CCRManager will help Standard Bank with its trade finance for its clients.”

Users of CCRManager are able to list trade assets and contingents for distribution, negotiate deals, and manage supporting documentation in a secure environment. Users also have access to tools for data analytics, market benchmarking, and pricing indices. In addition, CCRManager provides users with the ability to manage their portfolio, reporting, and compliance activities 24-hours a day.

“This partnership represents Standard Bank’s dedication to leverage world-leading digital platforms that help realise efficiencies in a globally competitive market place,” says Mr Madhavan. “At Standard Bank, we recognise the potential of trade as a key driver for growth, especially in emerging and frontier markets.”

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NOTES TO EDITORS

About Standard Bank Group

Standard Bank Group is the largest African bank by assets with a unique footprint across 20 African countries. Headquartered in Johannesburg, South Africa, we are listed on the Johannesburg Stock Exchange.

Standard Bank has a 154-year history in South Africa and started building a franchise outside southern Africa in the early 1990s.

Our strategic position, which enables us to connect Africa to other select emerging markets as well as pools of capital in developed markets, and our balanced portfolio of businesses provide significant opportunities for growth.

The group has over 54 000 employees, over 1 200 branches and 8 822 ATMs on the African continent, which enable it to deliver a complete range of services across personal and business banking, corporate and investment banking and wealth management. Standard Bank's Corporate & Investment Banking division offers its clients banking, trading, investment, risk management and advisory services to connect selected emerging markets to Africa and to each other. It has strong offerings in mining and metals; oil, gas and renewables; power and infrastructure; agribusiness; telecommunications and media; and financial institutions.

Normalised headline earnings for 2016 were R23 billion (about USD1,6 billion) and total assets were R1,95 trillion (about USD143 billion). Standard Bank's market capitalisation at 31 December 2016 was R246 billion (USD18 billion).

The group's largest shareholder is the Industrial and Commercial Bank of China (ICBC), the world's largest bank, with a 20,1% shareholding. In addition, Standard Bank Group and ICBC share a strategic partnership that facilitates trade and deal flow between Africa, China and select emerging markets.

For further information, go to www.standardbank.com