

# FNB officially launches Zambia operation

LUSAKA: First National Bank announced yesterday, 27 October 2009, the launch of its Zambia operation. The operation was officially opened by the president of Zambia, President Rupiah Banda. The company's banking license was issued on 25 November 2008.



"Despite the current global economic climate, Zambia provides an investor friendly environment and is a low political risk country. FNB believes that it can add value to the Zambian banking industry by bringing the best of our acquired skills and knowledge on the continent in terms of our innovative products, services and technology," says Michael Jordaan, FNB CEO.

"One of our key strategic focus areas is to deliver innovative banking services to all our customers in Africa by further expanding outside of South Africa. In line with this, FNB's vision is to be the pre-eminent financial services group in South Africa and the rest of Africa," concludes Jordaan.

According to Richard Hudson, CEO of FNB Zambia, "To date we have opened three full service branches including a commercial branch in Lusaka and a branch in the Copperbelt. An additional two branches are planned for the year ahead."

"In addition, FNB has a multi-currency product offering that offers accounts in five different currencies. It is also the group's first subsidiary to utilise full satellite technology," says Hudson.