

Customers

To remain relevant, we offer innovative and cost-effective products and solutions. Customers provide not only revenue but are our main source of deposits that enable our lending activities.

Key concerns and expectations

- Access to cost-effective, simple and convenient financial services.
- Financial inclusion through products, increased access points (physical and digital) and markets.
- System reliability and availability to transact on their chosen platform.
- Service levels and efficient resolution of service failures (complaints).
- Protection against fraud, and safety of personal data (customer privacy and data security).

Our material focus areas

- 1 Understanding customer needs and delivering safe, cost-effective, reliable and convenient solutions.
- 2 Delivering enhanced customer experiences.
- 3 Effective management of information and technology.
- 4 Ensuring trust and safety.

SDG impacts



1 Understanding customer needs and delivering safe, cost-effective, reliable and convenient solutions.

We provide services to our customers through a multi-channel approach, providing a choice of platforms from digital solutions to call centres and face-to-face engagements in branches to customer suites with relationship managers. Our digital, design and data capabilities are essential for responding to our customers' needs, enhancing their experience and reducing their dependency on physical branches.

Multi-functional, multi-language ATMs include bill payments, cardless withdrawals and the facility for customers to save their favourite transactions.

Absa Value Bundles are simple, transparent bundle transactions offering value added services, including funeral cover.

Absa Transact is a simple, lowest-cost bank account.

Absa Rewards offers cash back and bonuses, based on a customers' product portfolio and the manner in which they transact.

Absa Premium Banking provides a single card for all banking with free online and mobile banking and easy access to wealth advisory, family, lifestyle and travel benefits.

MegaU Youth Account includes an interactive app that makes banking rewarding and educational for children.

Absa app is a full-service banking app which includes home loans, foreign exchange and vehicle finance and account opening for new-to-bank customers.

CashSend allows cash remittance from our ATMs without a bank card and via a mobile phone.

Virtual Pay is a cardless payment solution for a single business account which allows businesses to monitor and control expenses by integrating with most procurement systems and travel booking tools.

Virtual Investor tool is a platform for Absa and non-Absa customers to buy unit trusts online.

Workplace Banking offers our wholesale customers banking, insurance and financial wellness education on-site, strengthening the customers' employee value proposition.

Chatbanking was first on WhatsApp, Twitter and Facebook and the first to launch **Samsung Pay** in South Africa.

WIMI One View provides a single view of the customer, which improves data insights and our ability to serve customers better.

Hello Money provides mobile phone banking in Absa Regional Operations with online and ATM bill payments.

Prepaid cards, a cash management solution which enables customers to distribute cards to individuals who can spend funds locally or internationally.

Partnerships across Absa Regional Operations with various telecommunications providers deliver mobile payment solutions, in some instances for those without bank accounts.

Agency banking allows customers to perform basic transactions such as bill payments, balance inquiries as well as card and cardless cash deposits and withdrawals at third-party outlets.

Solutions such as **Asorbia** (fintech church app) and **Atlas** (savings based digital wallet) in Ghana, and **Prepaid Vivo Energy EasyGo** card (budgeting, tracking and rewards) in Tanzania extending financial access further.

Financial Markets Index, ranks the maturity, openness and accessibility of 17 financial markets in Africa for consideration in business decisions.

Timiza, Kenya's first digital banking platform, offering loans, bill payments, airtime, insurance, foreign exchange and other transactional capabilities via mobile phone.

Shari'ah compliant Islamic banking for those seeking a different approach to financial services.

A partnership with **Société Générale** extends our corporate banking offering regionally and internationally.



Chatbanking first on WhatsApp, Twitter and Facebook and the first to launch Samsung Pay in South Africa.



2 Delivering enhanced customer experiences.

We are on a journey to a more holistic approach towards customer health by integrating into a single approach all the elements of customer complaints management, customer service and experience measurement and other drivers of customer experience and health.

Across the Group, focus has been on creating focused customer value propositions, the enhancement of key customer processes, system stability, strengthening relationships with customers as well as sharpening knowledge of key sectors and of our competitors.

To deliver secure, convenient access and a great customer experience, we take the following into account:

- Strong customer relationships are essential for growth.
- Achieving great customer experience is increasingly complex.
- The competitive landscape is increasingly crowded with new entrants who may be more agile in attending to changing needs.
- Linking customer experience insights (complaints, voice of customer, voice of employees).

The issue of digital fraud is a pressing one and while fraud is an industry issue in South Africa, Absa has a high number of cases referred to the Ombudsman for Banking Services. In conjunction with increased fraud awareness messages across multiple platforms and increased security measures, additional attention is given to the customer experience with the implementation of revised fraud handling processes and improved turnaround times so to minimise customer detriment, and address this issue directly.

3 Effective management of information and technology.

Our data strategy is aimed at better understanding our customers to be able to offer them the right products and service within their affordability. This is being delivered by:

- Transforming and modernising our applications and innovating ways to deploy our technology infrastructure.
- Building advanced data solutions that will provide us with deeper insights and improve customer experience.
- Making financial services safer through significant investments in leading edge cyber capabilities.
- Leveraging strategic partnerships and collaborating with fintechs to drive innovation and increase market share.

Cloud services are faster, more versatile and have reduced support overheads. Hyper-converged technologies make our technology infrastructure more reliable, agile and scalable.

Robotics and artificial intelligence improve turnaround times and customer experience.

Resilience policies, procedures and training reduce the recovery time after an incident.

Data management capability enhances customer insights, improves delivery, facilitates high-quality regulatory reporting and delivers operational efficiencies.

Data and analytics capabilities improve risk management, using models to detect, predict and prevent financial crime. Innovations such as facial recognition assist in fraud detection.

Converged cyber security enables a unified view of the risks/threat landscape (physical or virtual) allowing for an integrated response to address risk at its source.

Our holistic security strategy uses local and global alliances to continuously share threat intelligence and best practices for detection and prevention. Because of these alliances, we proactively prevent customer and Group losses.

4 Ensuring trust and safety.

The financial services industry relies on trust, and good conduct is based on our daily behaviours, exhibited in our individual and collective actions and decisions. Our code of conduct fosters values-based decision-making and showing how our policies and practices align with our Values.

Privacy is one of the foundations of our relationships with our customers and employees. Our data privacy policy ensures we collect, transfer and store electronic and hard copy personal data appropriately and protects against the misuse or abuse of information.

Financial crime risks include ATM and branch security, card fraud, and online/digital security risks. Threats from crime syndicates and cyber attackers grow exponentially and we invest in protecting our customers and the Group.

We have protective measures such as two-factor authentication (2FA) and device authentication. 2FA is a second layer of security, enabling customers to verify certain higher risk transactions on our online and mobile banking channels without relying on their SIM card. This prevents fraudsters from intercepting verification messages to customers' SIM cards which is an often-exploited vulnerability. Verification messages are sent directly to the Absa app.

We remain concerned about debit order abuse and we continue to improve our controls relating to non-authenticated early debit orders.

Awareness and training.

To protect customers, their awareness is the key to avoid being a victim of fraud.

To safeguard our customers, employees and the Group, we issue regular communications regarding financial crime with topics including avoiding phishing attacks, online shopping and travel tips, card and app safety. Employees undertake mandatory annual training covering a range of topics including anti-money laundering, data privacy protection and anti-bribery and corruption.

Your rights are our first priority

We adhere strictly to the Code of Banking Practice and cooperate fully with Ombudsman of Banking Services.