

MONEY MATTERS

Welcome to the first edition of our Money Matters newsletter

It is with great pleasure that I welcome you to the **first edition of our Personal and Private Banking Newsletter** — an exciting milestone in our commitment to connect and engage with you more meaningfully.

At Stanbic, we understand that your financial goals are as unique as you are. Whether you're planning for the future, building your wealth, or safeguarding what matters most, our team is dedicated to supporting you with tailored solutions and exceptional service. This newsletter is one of the many ways **we aim to keep you informed, inspired, and empowered on your financial journey.**

In this edition, you'll find:

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Your success is our priority, and we are honoured to be your trusted partner every step of the way. If you have feedback, suggestions for future editions, or any questions about your banking needs, please don't hesitate to contact your dedicated Relationship Manager, visit the nearest Branch or call 0302815789.

Thank you for choosing Stanbic. We look forward to serving you with care, professionalism, and expertise.

Warm regards,

Ben Mensah

Head, Personal and Private Banking

ECONOMIC SHIFTS IN GHANA: What It Means for You as a Banking Client

Ghana's economy is undergoing a period of transformation, with recent trends reshaping the financial landscape for individuals and businesses alike. From inflation to currency fluctuations, these changes are directly impacting how clients bank, spend, and invest.



Inflation & Rising Costs

Inflation, while gradually easing, remains high. This has led to increased living costs, affecting purchasing power and savings. Many clients are now rethinking their financial plans, seeking ways to stretch their cedis further and protect their wealth.



Exchange Rate Volatility

The Ghanaian cedi has seen some instability against major foreign currencies. For clients with international commitments—such as tuition payments or overseas investments—this has added a layer of complexity to money management and financial planning.



Changing Investment Preferences

In response to economic uncertainty, more clients are exploring secure and inflation-hedged investment options, including real estate, fixed-income securities, and foreign currency products.



Greater Demand for Advisory Services

With more complex financial decisions to make, there's been a noticeable rise in demand for financial planning and wealth management support. Clients are seeking professional guidance to diversify their portfolios, manage risks, and prepare for the future.

At Stanbic Bank, **we're committed to helping you navigate these changes** with confidence. Whether it's personalized financial advice, investment solutions, or digital tools that make banking easier, we're here to support your journey—every step of the way.

How to Maximise Your Credit Card Benefits



In an era where digital transactions dominate, credit cards have become more than just a piece of plastic in our wallets. While its convenience and global acceptance are widely recognized, the true potential of credit cards extends far beyond their basic function as a payment tool. Delving into the hidden benefits of credit cards reveals a landscape full of financial advantages, security, and rewards programs that can significantly enhance economic well-being. From building credit scores to providing travel perks and purchase protections, credit cards offer a multitude of benefits that can be leveraged for smarter financial management and greater personal gain. Taking advantage of these perks can help you get more out of your credit card and save you money in the process.

Here are some of **the perks you stand to benefit from** when you use a credit card.

Interest Free Period

A credit card allows you to avoid the payment of interest for POS and Online purchases once you pay the actual outstanding amount in full and on time. As much as possible, cash withdrawals should be kept to emergency situations to minimize interest charged. Some credit card companies give up to 55 days interest free period. There are certain transactions called quasi-cash transactions, that although done online or at a POS device interest may be charged. Examples are money transfers, betting, purchase of casino chips and forex purchase.

Convenience

One of the most used why's is the convenience. With a credit card, you don't need to have cash on hand every time you step out. As compared to debit cards, where your card is linked directly to your checking account, credit cards do not require any such linkages thus they afford you the opportunity to spend money you physically don't have but have access to. For instance, you are expecting your salary in a few days, but you need to make a purchase or payment immediately, a credit card on hand affords you that opportunity to do what you need when the cash is unavailable.

On the back of convenience are cash advances and withdrawal benefits/opportunities. You can get money when you need it.

Be aware that cash advances often have a higher interest rate, so it's important that you have a realistic plan to pay back those advances as quickly as possible.

Protection against Fraud

Another reason why you need a credit card is that it offers more fraud protection. There have been many an argument about credit card fraud however with the wealth of scams and phishing attacks that are occurring today, it is reassuring to know that the vast majority of credit cards on the market cover security and fraud protection, keeping your money safe from fraudulent purchases. For example, Visa credit cards have the 'Verified by Visa' technology added, Mastercard calls it **secure code**, which instantly protects your account from suspicious purchases. If your card is used fraudulently, please immediately notify your financial institution to suspend the card.

Doing so means you prevent further fraudulent transactions while they sort out a new card for you and the suspected fraudulent transactions. It is important that you update your credit card company with your correct cell phone and email address to enable the financial institution to protect your credit card account from fraudulent activities. This also provides you with the mechanism to receive alerts for all transactions happening on your credit card account.

Book Keeping

Credit cards also serve as a sort of in-built personal finance manager or bookkeeper. Because it lists your expenditure for the month and provides you a monthly email statement and online account, it helps you keep track of what you are spending on and how much. In this sense, it shows you how to be a better manager of your finances. It helps you to reconcile your receipts to the items you have purchase in store and online.

Safer and Easier Online Shopping

Credit cards also make online shopping safer and easier. For the individual who surfs the shops online for items, either for personal or commercial use, it is easier to transact business with retailers using a credit card. Car hiring services and Airlines require credit cards for the payment of goods and services including certain Hotels. Many credit cards Issuers have protected their cards with layers of security and fraud protection, thereby reducing the risks of money being lost when making online purchases. The card can be used in store for the payment of groceries, appliances, clothing,

shoes, food and beverages, etc. by dipping, tapping or swapping at the POS device on the till for free.

Transact in any Currency

As with all cards, a credit card has the ability to make payments in any currency and accepted everywhere. Depending on which part of the world you are using your credit card, the card can still be used to make POS purchases. The card Issuer usually charges you a small fee for currency conversion. What is apparent here is that using a credit card can be useful if used in the right way.

As we gradually move further into the year we hope that you will make the right financial decisions and make the most of 2025.

**Live life full
and free.**



**Stay safe &
stay alert.**

Stanbic Bank will never ask you for personal information over the phone or send you links that take you to a site where you are required to capture your Internet Banking details.

Empowering Medical Professionals



Stanbic Bank Ghana has signed a Memorandum of Understanding (MOU) with the **Ghana Medical Association** (GMA) to offer tailor-made financial solutions to members of the GMA.

The MOU is a demonstration of Stanbic's commitment to helping people in various professions achieve their aspirations while contributing to Ghana's growth.

Through the partnership, GMA members will enjoy group practice financing, medical equipment and vehicle financing, family finance solutions, home loans, and transactional banking solutions. Other benefits include medical insurance, investment and advisory services, and financial wellness sessions.



Youth Banking

Youth Banking is an initiative that focuses on reaching and serving the youth segment, from children to young adults (0–25 years).

This Customer Value Proposition is designed specifically to address the unique needs, wants, and lifestyle of this segment—including offering financial products and services that are typically underserved or overlooked by traditional banks.



The concept of Youth Banking was born out of recognition that young people are the future of our economy, and that we as a bank, have a unique opportunity to shape their financial futures. We aim to create Inclusive Banking, create a feeder segment, and prioritize a specialized financial product for the youth in our new business model.

Youth Banking is predicated on the belief that young people are the future of our nation's economy. As a bank, we are privileged and responsible to mold their financial futures. Through this initiative, we are committed to financial inclusion, developing a robust feeder segment for long-term growth, and making specialized products and services catering to young customers an integral part of our business model.

The proposition emphasizes two distinct account types:

BluFirst Account: This is an interest-bearing trust account designed for those aged 0-17 years, this account allows young customers to begin their financial journey with the support of a parent or guardian acting as trustee. It includes features such as digital banking services, free SMS alerts, and a gift of a piggy bank to promote early saving habits.

GenBlu Account: For individuals aged 18-25, this account offers affordable, no-maintenance-fee banking with an opening balance as low as GHS 20. GenBlu customers gain access to 24/7 digital banking and eligibility for financial literacy programmes at the Stanbic Business Incubator, supporting young entrepreneurs with mentorship and business development resources.

We are committed to empowering young people with the knowledge and the confidence to manage their money effectively, delivering challenging and affordable financial literacy courses. Through strategic partnerships with top educational and youth organizations, we are expanding our reach to transform young lives.



Teens Financial Fitness Session @ Westfield Bridge College



As we move forward, the future looks promising. Our mission to empower youth with financial knowledge and tools has never been more vital. Together, we will continue to innovate, inspire, and make a positive impact on the next generation. We're committed to maintaining our momentum and striving for even greater achievements in the months and years ahead.



STANBIC BANK GIVES NEWBORNS A FIGHTING CHANCE

Stanbic Bank has made a significant contribution to neonatal healthcare in Ghana with the donation of three (3) infant incubators and three (3) phototherapy machines to the Ghana Medical Association (GMA).

The medical equipment, valued at GHS 500,000, was officially handed over to GMA executives at a presentation ceremony held at the GMA Secretariat, located within the Korle-Bu Teaching Hospital in Accra.

Ben Mensah, Head of Personal and Private Banking at Stanbic Bank Ghana, highlighted the bank's motivation behind the donation.

"Today is a proud moment for Stanbic Bank. This donation goes beyond providing equipment; **it's about giving hope to families.** Many great minds in history, like Albert Einstein, were born prematurely, and we want to ensure that babies born pre-term today have a chance to survive and thrive. **Our commitment to corporate social responsibility extends far beyond financial inclusion to include health, education, and community development.**"

He also expressed gratitude to the GMA for their dedication to improving healthcare in Ghana, particularly neonatal care.

Richard Asare, Head of Public Sector Banking at Stanbic Bank, reiterated the bank's ongoing support for vital sectors like healthcare. **"This donation is part of our broader commitment to alleviating suffering in society. We deeply respect the invaluable work of healthcare professionals who dedicate their lives to saving others, and we are proud to play a role in supporting their efforts."**

The donation to the GMA is part of Stanbic Bank's broader commitment to enhancing community well-being. In the first half of 2024 alone, the bank invested over one million cedis in various health and wellness

initiatives across Ghana. These initiatives include supporting national health campaigns aimed at reducing non-communicable diseases and improving maternal healthcare. The bank also covered medical bills for mothers at the LEKMA Hospital maternity ward, funded surgeries and treatments for patients in need, and sponsored medical exchange programs for medical students. In addition, Stanbic Bank has contributed to hospital infrastructure development and organized community workshops to educate young girls on sexual and reproductive health. These efforts have improved the quality of life in many communities and contributed to sustainable development by reducing health disparities.

As we move forward, the future looks promising. Our mission to empower youth with financial knowledge and tools has never been more vital. Together, we will continue to innovate, inspire, and make a positive impact on the next generation. We're committed to maintaining our momentum and striving for even greater achievements in the months and years ahead.



Pictures from the donation made at Ghana Medical Association.



Read more in the **2024 CSI REPORT**



Kwamina Asomaning
Chief Executive, Stanbic Bank Ghana

GHANA ASSOCIATION OF BANKS (GAB) ELECTS MR. KWAMINA ASOMANING AS NEW PRESIDENT



The Ghana Association of Banks (GAB) has announced the election of Mr. Kwamina Asomaning as its new President. Mr. Asomaning who currently serves as the Chief Executive of Stanbic Bank Ghana, brings extensive experience in international and local finance.

His proven leadership, coupled with his strategic approach to innovation, makes him well positioned to lead the Association in strengthening industry collaboration, enhancing financial stability and promoting sustainable economic growth in Ghana's banking sector.

Since his appointment as Chief Executive of Stanbic Bank in December 2020, Mr. Asomaning has spearheaded transformative initiatives that have reinforced the bank's position as a leading financial services institution. Assuming leadership during the challenging heights of the COVID 19 pandemic, Kwamina demonstrated resilience and strategic foresight, successfully steering the bank through the complexities of the domestic debt exchange programme and maintaining strong performance.

Under his leadership, Stanbic Bank Ghana has been recognised for innovation, customer focus and sustainable banking practices. Notably, in 2024, Stanbic Bank was named the Overall Best Bank in Ghana at the EMEA Finance African Banking Awards. The bank was also ranked number one in customer experience excellence in corporate banking and number two in Ghana's retail banking sector by the 2024 KPMG West Africa Banking Industry Customer Experience Survey.

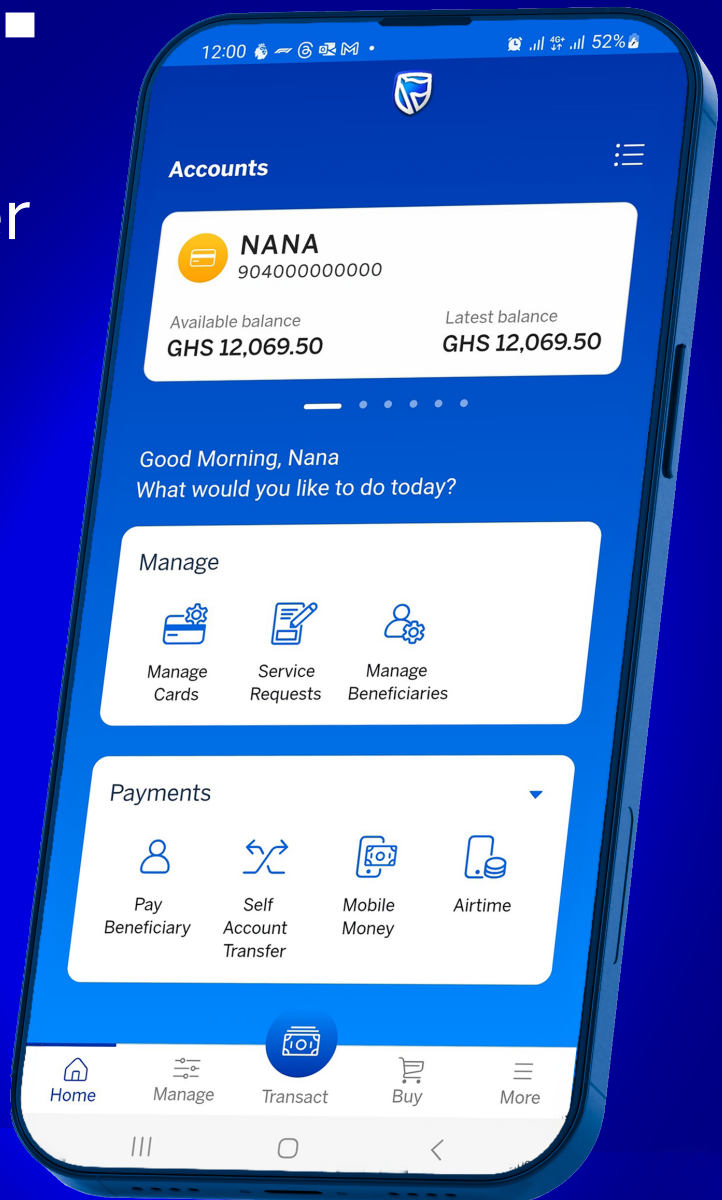
2024 AWARDS



The Stanbic SMART APP is LIVE!

It's faster, smarter and more loaded.

Download now!  



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