

## **Press Release**

### **Business Continuity Management update during COVID-19 Period**

LAGOS, NIGERIA – 20 April 2020

Stanbic IBTC Holdings PLC (“Stanbic IBTC” or “the Group”) wishes to provide our esteemed customers and stakeholders with an update on our Business Continuity Management Plan during this period of the Covid-19 Pandemic; as well as to provide assurance to all our stakeholders, of the long-term stability of the Group, notwithstanding the impact of the COVID19 pandemic across the Country.

Following the various communications issued by the Federal Government, as well as the subsequent cessation of movement directives issued for Lagos State, Ogun State and the Federal Capital Territory; as well as skeletal services in other parts of the country aimed at curbing community spread of Covid-19, Stanbic IBTC has implemented a number of measures in order to ensure that its business operations remain stable.

From a business continuity perspective, we have continued to leverage technology to enhance how our customers carry out their daily transactions with us uninhibited. Furthermore, as a responsible corporate citizen and in keeping with global health protocols on social distancing, Stanbic IBTC had proactively activated remote working for the majority of its workforce, ahead of the current restriction of movement.

We shall continue to monitor developments closely as they unfold, guided by our commitment to ensure the continued sustainability of the Stanbic IBTC Group, as well as delivering long term value to our shareholders.

Additional information on our response to the COVID-19 pandemic in terms of people, processes and systems are provided below, and on our website.

#### **Client and employee wellbeing and safety**

We have since implemented safety protocols across all our locations, which entail the use of hand sanitisers and infra-red thermometers for screening staff, clients, contractors and visitors; before they are granted access to our locations.

Additional security measures have also been taken for the protection of staff members who are on essential duty this period; and for the protection of our assets.

To help manage mental health and wellbeing, we have been engaging staff members and our online community through online sessions. These sessions continue to provide answers to enquiries from our stakeholders.

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We are also adhering to physical distancing requirements in our branches providing skeletal services, to reduce the risk of infections when one comes in contact with droplets from speech, sneezes and coughs.

### Business readiness

As part of business continuity management procedures, teams providing essential services have been allocated to operate between their normal office locations and alternate work locations, adhering to the prescribed social distancing requirements. This is to ensure that the needs of our stakeholders – clients, shareholders, staff and others, are met regardless of the lockdown and restricted movement.

Other non-essential staff members have since been empowered with modern collaboration tools to work from their respective residences, in a bid to reduce the risk of contracting the virus. We are pleased to inform you that this move has greatly enabled business continuity and we are reaping the gains of investment in such office tools.

### Third-party dependencies

We have also reviewed third-party dependencies and confirmed their readiness to continue to provide services to our organisation remotely. This gives us the assurance that the financial services solutions we offer will not be materially impacted.

### Increased awareness

We have implemented a coordinated approach for the dissemination of information to employees, customers and contractors on precautionary hygiene measures and standards. These communications are being deployed via traditional media, emails, social media, posters, ATMs and other electronic channels.

### Economic outlook for individuals and businesses

We will continue to review the trends and share insights on the impact of COVID-19 on micro and macro-economic indices via tailored webinars and Instagram Live sessions delivered by subject matter experts, to enable our clients and other stakeholders make good business and personal decisions that may help them during and after the COVID-19 pandemic situation.

### Alternative self-service channels

Despite the lockdown and skeletal services provided in our locations, the following are available for our clients' use:

- **Branches:** Some of our branches outside the restricted states will be open to customers in line with guidelines provided by the respective governing bodies of those locations and the Central Bank of Nigeria (CBN). Please [click here](#) or visit our website ([www.stanbicibtcbank.com](http://www.stanbicibtcbank.com)) for the list of available branches. We will continue to update this list as the need arises.
- **Digital channels:** Our ATM services and other digital channels such as Mobile App, Online Banking, USSD platforms and Business Online, remain available and fully functional for our clients' use.



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- **Contact centre:** Our customer contact centre details for our various businesses have been shared publicly and are also available on the respective entities' websites.
- **Social Media:** We will continue to keep our customers and other stakeholders updated via our social media handles (Instagram, Facebook and Twitter) as information unfolds.

We also wish to emphasize that stress tests were conducted to measure the impact of the pandemic as well as foreign currency volatility on the Group; and our results show that our capital and liquidity positions remain well above regulatory limits. This is being reviewed on an ongoing basis.

Indeed, Fitch, a globally-renowned credit rating agency, recently retained the National Longterm Ratings of 'AAA(nga)' and 'F1+(nga)' of Stanbic IBTC and its banking subsidiary, Stanbic IBTC Bank PLC. **Additionally, Stanbic IBTC Bank PLC is excluded from Fitch's Rating Watch Negative (RWN) list of Nigerian banks, even in the midst of the coronavirus pandemic's impact on businesses.**

The Fitch 'AAA(nga)' rating, signifies the highest score in its National Rating scale for Nigeria and it is given to issuers with the lowest expectations of default risk, compared to other issuers. Furthermore, issuers or obligations that have the strongest capacity for timely payment of financial commitments relative to other issuers in the same country are rated F1+(nga).

We remain hopeful that our country is on the path to recovery; and encourage you to please stay safe by avoiding unnecessary social contacts, ensuring continuous washing of hands and adhering to other basic rules of personal hygiene.

Thank you for your continued support.

Signed:

A handwritten signature in black ink, appearing to read 'Chidi Okezie'.

Chidi Okezie  
Company Secretary