



FAQs for Access Bank

1. What is this acquisition about?

- In July 2023, Access Bank Plc and Standard Chartered Bank entered into agreements for the acquisition of Standard Chartered's shareholding in its subsidiaries in Angola, Cameroon, Gambia, and Sierra Leone, and its Consumer, Private & Business Banking business in Tanzania.
- This is a complementary transaction that will combine Access Bank Tanzania's business with SC's Consumer, Private & Business Banking business operations.
- This builds on the recently concluded acquisition of BancABC Tanzania and provides the people of Tanzania with the ability to bank with a larger banking operation with a presence in 24 countries including 16 in Africa.
- Following the conclusion of this merger, which we anticipate will be in Q2 2025, Access Bank will provide a full range of banking services and continuity for key stakeholders including employees and SCBs Consumer, Private & Business Banking clients in Tanzania.
- Access Bank and Standard Chartered Bank will work closely together in the coming months to ensure a seamless transition.

2. What changes/benefits will take place for clients when the two banks fully integrate?

- Over time you will find that we can offer you a larger and better range of products and services.
- You would immediately benefit from the larger combined balance sheet, a broader international footprint and increased access to trade finance, treasury, international payments and loans via the wider distribution network of the enlarged bank and Access Bank's presence in the key trade corridors which connect Africa with the UAE, China, Lebanon, France, and India and the global hubs of the UK, US and Hong Kong.
- All clients will benefit from the Bank's relentless focus to provide a best in class, seamless and consistent service experience that is aligned to the customer promise of speed, service, security and sustainability.
- You will also continue to receive the same high level of care and attention you have become accustomed to.

3. How does Access Bank ensure the security of my funds and personal information?

- Clients will benefit from Access Bank's relentless focus to provide a best in class, seamless and consistent service experience that is aligned to the customer's promise of speed, service, security and sustainability.
- Access Bank prioritizes the security of your funds and the confidentiality of your information. We employ advanced [globally tested] security protocols, encryption, and continuous monitoring to protect your transactions and data.



- Notwithstanding, we urge you to protect your personal information, safeguard your electronic access devices and know how to identify scams. As always, never share passwords, PINs, and One Time Passwords (OTPs) with anyone.
- No Access Bank employee will ask for personal details relating to your account. Remain alert and inform your nearest branch or relationship manager should this occur.
- Refrain from replying to unexpected emails or clicking on any links from unverified or untrusted sources.
- Importantly, your security and trust are paramount to us. Rest assured, we employ the latest technology and security measures to keep your finances safe and secure.

4. Will my account number(s) change?

- Yes, your account number will change.

5. Why is my account number changing?

- Your account number is changing to align with our core banking system. We will notify you as soon as the process is finalized.

6. When will my account number change?

- Your account number will change before the integration; however, your old account will still be recognized throughout your transactions.

7. When will I get my new account number?

- Not immediately. You will be advised of account change once the changes are implemented. The new account will also appear in your cheque book for accounts with cheque book features.

8. What will happen to my old account number?

- Over time we expect you to familiarize yourself with your new account number, however there is no immediate impact as the system will be able to recognize your old account number, hence your transactions will continue without disruption.

9. Will my account features change?

- As we progress with the integration process, you may notice changes in product names. However, we are committed to incorporating the best features of similar products from both banks. We will keep you informed once this process is complete.

10. What about automatic payments or direct deposits?

- The bank will accept and process transactions to both your old and new accounts numbers.

11. Will I be charged any fees for this change?

- No charge will be applied for the account change.

12. How and when will I receive my new account number?

- The bank will formally communicate to you regarding your account number once it is ready.



13. Will I be able to access my account during the changeover?

- We would ensure a seamless transition during the integration process. However, should you require assistance, our Contact Centre Team is readily available to assist you. Kindly call 0800 714141 for help.

Additionally, our Relationship Managers, Branch Managers and staff will also be available to support you in every step of the way.

14. How can I ensure my direct deposit or automatic bill payments are correctly transferred?

- Since the system will be able to recognize both your old and new account numbers, transactions will be processed seamlessly.

15. Will we receive new ATM Visa cards and cheque books? Will they be ready before the transition?

- Yes, you will receive new ATM Visa cards and cheque books and you will be contacted regarding the available delivery options.
- These will be available before the transition to ensure uninterrupted services.
- Your new cards will also come with enhanced security features and benefits which include, access to global privileges i.e access to visa airport companion and travel insurance buyer protection.

16. Can I still use my old card and cheque book after collecting new ones?

- No, your old cheque book and card will no longer be active. You will be issued a new Access Bank cheque book and Debit Card, which you will need to use for all transactions.

17. Can I now transact with any Access Bank branch using my new card?

- Yes, you will be able to transact with any Access Bank branch, however, you will first need to activate your new card before use.

18. What are the capabilities of an Access Bank Debit Card?

- Your Access Bank Visa Debit Card will offer the same features as your previous SCB debit card, ensuring a seamless transition.

19. Will the terms and conditions of my new card be different from my old one?

- We will ensure that the terms and conditions remain aligned to maintain a smooth transition.

- **Will there be changes to my transaction fees once I start using the Access bank Debit card?**

- We will ensure that the same fees are maintained. However, if there are any changes in the future to transaction fees, it will be communicated in advance. Be rest assured that we are committed to ensuring a competitive and seamless banking experience for all clients.

- **How are you supporting clients abroad to ensure uninterrupted service, such as access to Card & Online Banking?**



Access Bank ensures seamless services for clients abroad through:

- 24/7 access to mobile and online banking platforms.
- Support for card transactions worldwide.
- A dedicated customer service team specifically for international clients to address any issues promptly.
- This ensures that our clients abroad have uninterrupted access to their cards and online banking services.
- Arrangements for card delivery via international courier services will be made for customers who are abroad, once consented.

22. Will I still enjoy my Infinity card benefits such as lounge, rewards and travel insurance?

- Yes, your Infinite Card benefits, including lounge access, and travel insurance, will remain unchanged. Access Bank is committed to maintaining premium service continuity for you, our priority clients.

23. How will my loan balances, loan accounts and repayment periods be affected? Will my loan remain the same, or will it change? Will the terms of loans provided by SCB be maintained?

- No, your loan balances, repayment periods, and terms will remain the same, however if there will be big disparities of where the market is, you will be notified of the changes expected.
- Loans issued by SCB will continue under the same terms and conditions throughout the tenure of the loan.
- Any potential future changes resulting from market conditions will be communicated clearly and well in advance as is usual.

24. Will the fees and charges remain the same?

- Yes, your fees and charges will remain unchanged.
- Any potential future changes will be communicated clearly and well in advance.

25. Will fixed deposit tenor & interest rates remain the same?

- Yes, your fixed deposit tenors and agreed-upon interest rates will remain unchanged.
- All existing terms and conditions will be honoured.

26. If I choose not to transfer my banking details to Access Bank, how much time will I have to move my accounts and/or loans?

- You can opt not to transition your banking details to Access Bank. A grace period will be provided for you to move your accounts or loans, ensuring a smooth transition without penalties.
- We believe that a transition to Access Bank will be beneficial to all customers given the proposition that is offered is aimed at encouraging and supporting your growth ambitions.



- A transfer means that you are banking with a global bank with African heritage and with a presence in 24 countries across three continents.
- Locally the combined entity will give you access to a wider branch and ATM network.

27. Where are the customer touch points (branches, call center, ATM, priority center) located?

- Access Bank provides multiple customer touchpoints, including branches, ATMs, agency banking, call centres, and priority banking centres.
- In addition to its existing locations, Access Bank will operate 4 former SCB branches and 16 ATMs.

A full list of customer touch points will be shared, with plans to expand further as part of the bank's 3-year strategic growth plan.

28. Does Access Bank offer priority banking services? If so, will these services be the same as those I received from SCB or should I expect changes? Will I continue to be attended by the same Relationship Manager (RM)?

- Yes, Access Bank offers priority banking services with personalized care and exclusive benefits, exceeding the high standards you enjoyed with SCB.
- For your comfort as well as ensuring a seamless transition, your current Relationship Manager will continue to attend to you.
- Any necessary changes will be communicated clearly and in due course.

29. Will I enjoy the same Digital services such as mobile banking and online services?

- Yes, Access Bank will maintain seamless digital services, including mobile banking, online banking, and other online services, with added features for a better integrated banking experience.

30. What are the products & services offered at Access Bank?

Access Bank offers a wide range of products and services, including:

- Personal and business banking services designed with you in mind.
- Loans, savings, and investment accounts.
- Digital banking solutions (USSD, mobile, Internet and agency banking) - that allows you to manage your money on-the-go.
- Priority and wealth management services tailored to meet your financial aspirations, leveraging Access Bank's international presence across 3 continents and extensive group network for exclusive benefits and global opportunities.
- Trade finance and Business banking designed to help you achieve your financial goals.

31. Who are the shareholders for Access Bank Tanzania Ltd?

- Access Bank PLC 96.02%



- Tanzania Development Finance Limited 3.98%

About Access Bank PLC

Access Bank, a wholly owned subsidiary of Access Holdings Plc, is a leading full-service commercial bank operating through a network of more than 700 branches and service outlets spanning 3 continents, 24 (16 in Africa) countries (Including the United Kingdom, France, and Hong Kong) and over 65 million customers. The Bank employs over 28,000 people in its operations in Africa and Europe, with representative offices in China, Lebanon, India, and the UAE.

The Bank is a diversified financial institution which combines a strong retail customer franchise and digital platform with deep corporate banking expertise, proven risk management and capital management capabilities. The Bank services its various markets through three key business segments: Corporate and Investment Banking, Commercial Banking, and Retail Banking. The Bank has enjoyed what is arguably Africa's most successful banking growth trajectory in the last 22 years, becoming one of the continent's largest retail banks.

As part of its continued growth strategy, Access Bank is focused on mainstreaming sustainable business practices into its operations. The Bank strives to deliver sustainable economic growth that is profitable, environmentally responsible, and socially relevant, helping customers to access more and achieve their dreams.
