

# BANKING AND FINANCE

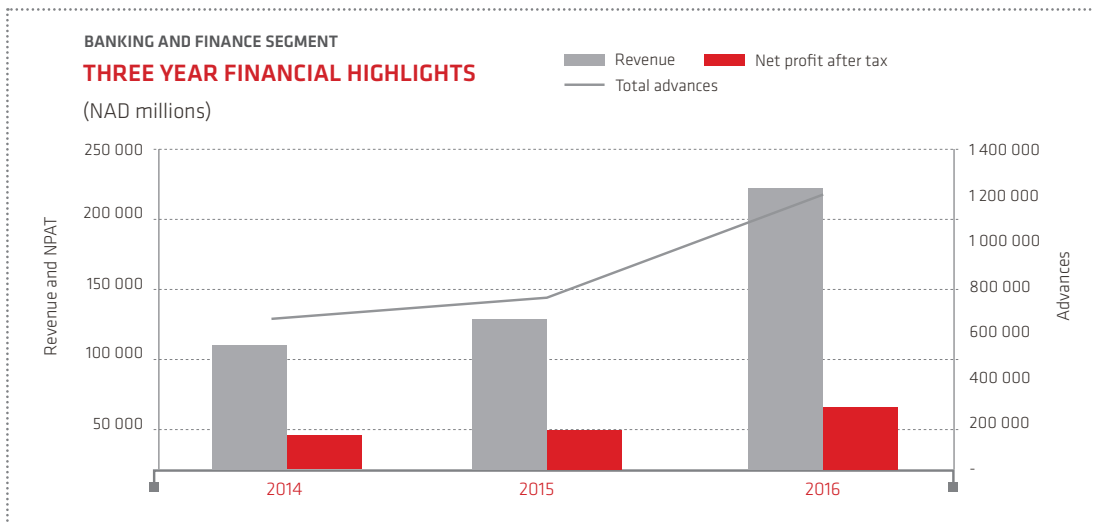


## TRUSTCO BANK NAMIBIA LTD

### OVERVIEW

Trustco Bank's mission is to provide a state-of-the-art

banking service to all spectrums of Namibian society. This plan will involve products and services that will service the unbanked. Trustco Bank is proud to be one of the few wholly owned Namibian banks in the country and one of only eight commercially licensed banks currently operating.



## PRODUCTS

### eWallet

- An innovative way to allow affordable banking services to the population without the need for a burdensome ATM or branch network. The eWallet allows users to pay with their cellphones or tablets at vendors or do money transfers

### Mortgage lending to homeowners

- Addressing the shortage of housing in Namibia by granting loans to individuals looking to build or occupy newly built houses

### Commercial property finance

- Larger employers and enterprises are afforded the opportunity to borrow money from Trustco Bank to support capital expansion

### Small and medium enterprise loans

- Hand in hand with creating opportunities for tenants to become homeowners, Trustco Bank seeks to bridge the gap by providing loans and working capital facilities to small enterprises, individual business owners and organised rural consortium groups

### Savings and deposit accounts

- Ongoing public campaign is to drive the successful change in mindset of individuals to save for the future. Products range from short- to long-term savings products with a commensurate increase in interest rates incentivising individuals and businesses to save for a longer period

**\* talk to me  
me about  
a deposit**

A FIXED DEPOSIT  
over 60 MONTHS  
can earn: **10.75%**



Terms & Conditions apply

## RISK MANAGEMENT

Trustco Bank operates under the ambit of the King III report of corporate governance and in line with Bank of Namibia (BoN) guidelines. It has a balanced board of directors with independent non-executives comprising the majority of the bank board, including the chairperson of the board. The bank board has established its own sub-committees: the audit and risk committee, the remuneration and nomination committee, assets and liability committee and the board lending committee. Management utilises similar structures to the group, for example, the bank exco reports to the board. Similar to Trustco's main operations, the bank board drives strategy. Whilst banking legislation takes care of the short-term requirements of most operational discussions, the longer term outlook remains firmly in the hands of the board. To that end, utilising unique opportunities created by Trustco through synergies and positioning into key markets will drive a rapid, but sustainable expansion.

## LOOKING FORWARD

Trustco Bank is expanding its primary focus of small and medium enterprise loans and is further unlocking the potential in the residential and industrial land from the land bank by providing end-user finance and commercial property finance to prospective borrowers.

Trustco Bank also shares a common set of core longer term objectives with government and a joint aspiration to assist as many people as possible to access decent affordable housing. Trustco Bank is proud of its prudent lending criteria which resulted in a very low non-performing loan percentage.

The banking segment is poised to grow the residential finance loan book by utilising a newly acquired core banking system and simultaneously increasing the number of eWallet clients. Trustco Bank recognises that the future of banking is driven by a cashless society that requires virtual channels through which clients can transact. The solution to this is an enterprise-scale approach to technology that streamlines service delivery and produces both superior customer experiences and transformational efficiency gains. The banking system will ensure that the bank stays at the forefront of technology and will ensure that its customers have the benefit of an unsurpassed banking experience. Progressively the banking systems are geared to provide a unified solution to manage credit, operational and compliance risk.

Trustco Bank will continue to leverage the existing customer base and develop synergies with other segments within the group. The mortgage loan facility will include an embedded insurance product that provides the end-user with the comfort of an all-inclusive product offering.

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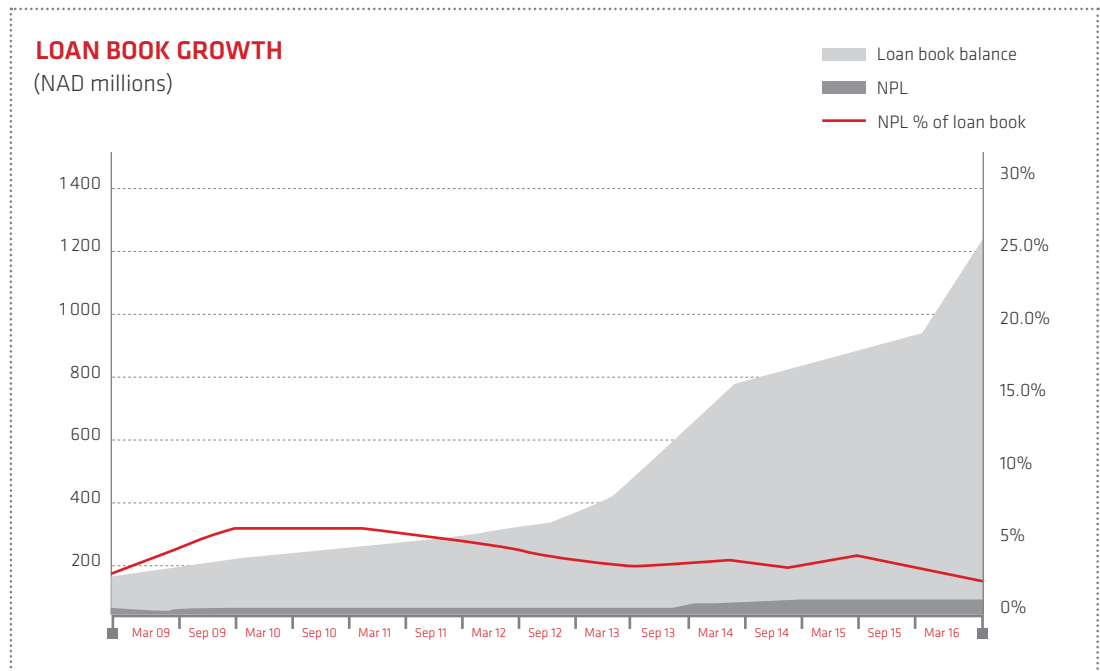
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## TRUSTCO FINANCE

### OVERVIEW

Trustco Finance forms part of the banking and finance segment and remains the preferred choice for distance education financing within the non-bank financial lending

industry. Its business model is unique in Namibia, as the company provides 100% financing to all IOL students who are unable to attend full-time tertiary education. Since its inception in 2005, Trustco Finance has grown the loan portfolio to a phenomenal NAD750 million, with over 40,000 active contracts compared to that of 2,500 contracts merely 10 years ago.



### RISK MANAGEMENT

Trustco Finance strives to continually improve its internal policies and procedures to ensure compliance with the industry regulators, as well as that of stakeholders. As a result, the unit frequently updates the collections procedure and has kept the non-performing loan percentage at an average of 4%, which compares extremely well with the industry. Operating within the ambit of a micro-lending space has resulted in Trustco Finance implementing and

adopting various measures to achieve responsible and sustainable lending and striving to ensure that customers are not over indebted and kept fully advised and informed of their rights.

### LOOKING FORWARD

Trustco Finance has firmly cemented its position within the market and it will continue to supply the Namibian market for the foreseeable future by providing affordable financing for education to every single qualifying Namibian.



Trustco Bank Aloe Hockey Park