



BANK OF ATHENS



A division of South African Bank of Athens Ltd.

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# Expanding Financial Services to the Poor

## WIZZIT Bank

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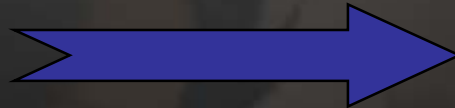


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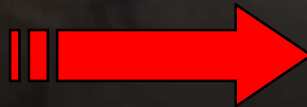


**BIG BANKS**



**BANKED**

4% in Africa



**UNDERBANKED**

13 MILLION in  
South Africa



**UNBANKED**

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# Month end queues at ATM. What are we trying to do??



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Waiting for pay  
day

Would not happen with **WIZZIT**  
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## Perceived Problems with Current Banks:

- Access
- Availability
- FICA
- Fees
- Pay slips
- Black List- Credit Checks
- Forms
- “We don’t qualify”:
  - Don’t have a job
  - Don’t earn enough

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## Kenya Banks

1. Bank charges are complex and not transparent.
2. Bank operating hours are inflexible and inconvenient.
3. Delivery channels are limited therefore account access restricted.
4. Service from Banks is generally poor.
5. Customers rank current accounts, savings accounts, ATM access and loan products as key products.

# Cash Access Evolution

Before 1970



1970's



1980's



1990's



2005 +



Banks use  
Technology to Deliver  
Convenience

Customers Demand  
convenience

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# talking 'bout a revolution

cellphones can get millions more south africans banking, but can they slay the four-headed beast of south african consumer finance? and more importantly, when can we start using our phones to pay for parking? by maya fisher-french

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# Headlines

Africa has become the first continent to have more mobile phone users than fixed-line subscribers.

A new survey by the International Telecommunications Union (ITU) found that Africa had become the world's fastest growing mobile phone market.

Over the past five years the continent's mobile phone use has increased at an annual rate of 65%, twice the global average.

"Africa has been able to leapfrog from having the most backward systems to taking advantage of the latest technologies," Vanessa Gray, an ITU spokesperson, said.



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## M-Banking Finds Success in Africa?:

In countries and communities where banks and credit card companies have far less sway than in the Western world, mobile banking suddenly seems much more attractive.

It seems that Africa and other emerging markets – without the banking and credit card legacy – could lead the way into m-banking.

-Steve Wallage, Mon May 23, 2005.



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BUSINESS DAY, Tuesday, July 26 2005 15

### BENEFITS OF M-COMMERCE

- Largely untapped revenue opportunity for banks
- Displaces cash, which is expensive to handle
- Available in areas without fixed-line infrastructure
- Potentially more secure than internet commerce
- Establishes a bill-payment platform



Mobile payments 'safer' than internet deals

## Cellphone becomes new tool of trade in m-commerce era

TechKnowledge, "strategic relationships"



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## Business Concept

- **WIZZIT** will provide the mass market with:
  - A fully functional interoperable bank account operating as division of The South African Bank of Athens Limited .
  - A Maestro branded debit card for transactions in the formal sector
  - Interface that will enable their cell phone to effect:
    - person to person transfers,
    - person to business transactions,
    - pre-paid purchases and
    - any other internet enabled banking process
    - act as a point of sale device in the informal sector

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## Primary Needs

- The ability to transfer money to family and friends
- Friendly people who speak their language
- Accessibility
- Availability
- Affordability

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# Benefits

- No Monthly fees
- Easy account opening
- No Queues
- Payments from where you are
- Affordable transaction fees
- No minimum balance
- Real time transfers WIZZIT to WIZZIT
- 24/7 balance enquiries, airtime purchases, pre paid electricity, money transfers



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# Basic Philosophies

- Only employ unemployed people
- Currently given opportunities to 2 000 unemployed people
- World of WIZZIT speaks your language
- Affordable transaction fees
- Make economic citizens of everyone
- Customer focus
- Focus on making peoples' lives easier

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# WIZZIT - CNN





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