

# press release

## Standard Chartered – grants payment holidays to clients

### The Bank provides COVID19 Relief measures to clients with Business, Personal, Mortgage and Credit Card Loans

**April 21 – Lagos:** The Board and Management Team of Standard Chartered PLC “the Group”, alongside all our 84,000 colleagues remain committed to supporting our clients in the communities in which we operate, both through the current pandemic crisis and the longer-term support and renewal phase.

Given the underlying resilience of the Group, the Bank has positioned itself to help clients through the implementation of several measures to provide relief. Stemming from our commitment to be socially responsible and client focused at all times, we have put these measures to ease the financial pressure on our clients, through the provision of temporary relief on the following financial obligations.

1. **A 3-Month Payment Holiday** on Personal Loans and Retail Mortgages (including Business Mortgages)
2. **Credit Cards: Clients** who currently pay the total amount due on their credit card monthly, can now request to change this to a monthly payment of the minimum amount that is due on the card which is 1% of the outstanding balance plus interest (subject to a minimum of NGN5,000).

The Bank will also provide a 3-Month Payment Holiday on other Retail Business Loans.

On the 9<sup>th</sup> of April, globally we announced the first set of measures we would provide as an immediate support response to clients; reiterating our commitment to providing timely strategic support across our footprints to colleagues, communities and our clients. These include a US\$1 billion of financing for companies that provide goods and services to help the fight against Covid-19, and those planning the switch into making products that are in high demand to fight the global pandemic. We are seeing high demand for funding and have already approved over US\$75m of facilities in the first week.

*Speaking on the relief measures in Nigeria, Lamin Manjang, CEO said, “We have put in place this comprehensive support scheme for retail and business customers, which covers loan repayment holidays. We have done this because our relationship with clients is built on trust and commitment. Our customers have trusted us to grow their investments over the years and for us providing the financial relief is just one of the many ways we continue to reiterate our dedication to them that we are truly Here for good.”*

For more details on our relief measures to support our clients and communities in the fight against the COVID-19 pandemic, please visit [sc.com/ng](https://sc.com/ng)

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**For more information or interview opportunities, please contact:**

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**Standard Chartered**

We are a leading international banking group, with a presence in 59 of the world's most dynamic markets and serving clients in a further 85. Our purpose is to drive commerce and prosperity through our unique diversity, and our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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