

press release

Wednesday, 9 April 2020

Standard Chartered – supporting our colleagues, clients and communities

Standard Chartered Bank is committed to supporting our clients and 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 Standard Chartered PLC (Group), we are in a strong position to help. We have announced a number of measures globally to provide support:

- 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.
- We have put in place a comprehensive support scheme for retail and business customers, including loan repayment holidays, fee waivers or cancellations and loan extension facilities.
- A US\$50 million global fund, providing assistance to those affected by the Covid-19 pandemic. The Group will immediately donate US\$25 million to support emergency relief in our most affected markets. The additional US\$25 million will be raised from bank colleagues and directors, matched by the Group, to help communities to recover from the economic impact of the virus.
- The Group Chief Executive and Group Chief Financial Officer will make significant personal donations to the Covid-19 assistance fund. The Group Chairman, members of the Board, and the Management Team, will also make personal donations.

We are also providing support for our colleagues across the Group. No colleagues have been asked to leave the Bank due to the impact of Covid-19, nor do we intend to make any layoffs as a result of the pandemic. We have not furloughed any of our 84,000 colleagues across 59 markets, all of whom are working hard to support our clients and customers. The Group's leadership, and all of our colleagues, are clear that the trust in the Group is underpinned by our claim to be 'Here for good'. We are determined to live up to our brand promise. Bill Winters, Group Chief Executive, Standard Chartered, said: "Our resilience means we can focus our efforts on supporting our clients and communities – both now, and through the longer-term renewal once this pandemic has subsided. All 84,000 of us know that at this time we are judged by our actions and our ability to prove we are 'Here for good'."

In Nepal, the Bank has announced waiver of all fees while using Standard Chartered's ATM card in any VISA enabled ATMs as well as exemption of IPS-ACH charges for online fund

transfers. Advanced version of Mobile App has also been launched to enable clients to bank conveniently from home. The updated features include payment of utility bills, update of personal information, remote card block, pin change/activation , card replacement, status enquiries, instant fund transfers etc. The Bank also offers state of the art digital platforms for corporate customers called *Straight2Bank* and *Virtual Accounts*.

Anirvan Ghosh Dastidar, CEO- Standard Chartered Nepal, said: “ We, SCB Nepal, reflect the passion of all our 500 plus staff who remain determined in making sure that the Bank is operational for our clients in this difficult environment. While clients occupy the centre of everything we do, it is our people who are our biggest strength. The collective sense of our “Purpose” in driving commerce and prosperity through our unique diversity and the strength of our international network makes us special in Nepal. Our global initiatives to fight COVID-19 clearly define the culture of our Bank and commitment towards the communities that we operate in.”

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