

LIBREVILLE, December 5 (Infosplusgabon) – Ecobank (Ecobank.com), the leading pan-African Banking Group, is proud to announce that Ecobank Zimbabwe has won the ‘Global Award for Financial Inclusion’ in The Banker’s Awards 2023. In addition, Ecobank Benin, Ecobank Guinea, Ecobank Liberia, Ecobank Mali and Ecobank Togo were all named ‘Bank of the Year 2023’ in their respective countries.

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Jeremy Awori, Chief Executive Officer, Ecobank Group, said: “These awards reflect the hard work of all Ecobankers across our Group and could not have been won without the support of our customers and partners. Ecobank Zimbabwe’s Global Award for Financial Inclusion 2023 also reflects the runaway success of its partnership with CARE Zimbabwe and UN Women. It is delivering financial inclusion to over 50,000 rural Zimbabwean women by enabling them to create commercially viable formal enterprises that are boosting local economies. I am also immensely proud of our affiliates in Benin, Guinea, Liberia, Mali and Togo for winning Bank of the Year 2023 awards. I am confident that they, along with all our other affiliates, will continue to deliver excellent banking experiences to all our customers.”

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Ecobank Zimbabwe’s programme provides financial inclusion and revolving loans to Zimbabwean women’s village associations engaged in grower’s schemes, grocery shops, horticulture and more. The sustainability of the initiative is guaranteed as it revolves funds repaid through its programme of flexible lending/credit terms and low interest rates. The runaway success of the scheme enabled it to expand its women entrepreneur beneficiaries from 7,500 to 52,500 during the first six months of 2023. The bank has created a financial ecosystem, with producers, buyers and suppliers using Ecobank’s digital channels for their transactions. In addition, it has created single market trade hubs at local levels, which will eventually be transformed into a regional market trade hub once the businesses grow to export level.

The judges of The Banker's awards took account of numerous factors in their decision-making.

For the Financial Inclusion Award, they assessed banks globally – across both industrialised and developing economies - on how they address the challenge of including the poorest members of society in the financial system. They also took account of how the banks serving this segment perform a social function and their ability to potentially transform these customers into the high-margin customers of the future.

The Bank of the Year Awards focused on rewarding and promoting excellence in the banking community and the criteria assessed also included banks' abilities to deliver returns, gain strategic advantage and serve their markets. Ecobank's awards were presented at The Banker's 2023 Awards Ceremony, which was held on 30 November 2023 at the Sheraton Grand Hotel, London, UK.

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