



NEWSLETTER

Editor's Word

In our pursuit of total excellence, Esteem Private Banking continues to explore ways of innovating products and enhancing services that ultimately lead to optimum end user satisfaction and convenience.

This newsletter captures the launch of the dynamic and innovative SME and Agribusiness products that are targeted at providing support to sole proprietors, Small to Medium Enterprises and agricultural based businesses. Additionally, the newsletter reports on the successful capacity building training for staff conducted at Cresta Lodge Harare during the first week of April.

In keeping with our mission to constantly improve our customers' experience, we are pleased to announce the following product enhancements in Esteem Banking,



which will add great convenience and simplicity to our clients' transactions:

- The activation of Cellbank transfers between individual transactional accounts and the Juniorsave and Smartsave savings accounts.
- The Introduction of the Juniorsave Debit Card. The Juniorsave accounts have now migrated onto a live platform, which means that all our Juniorsave account holders can now be issued with debit cards for ease of transactions.

We hope you thoroughly enjoy reading and learning from this newsletter. Until next time.

Simukayi Mutamangira
Editor

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Private Banking

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POSB Treasury
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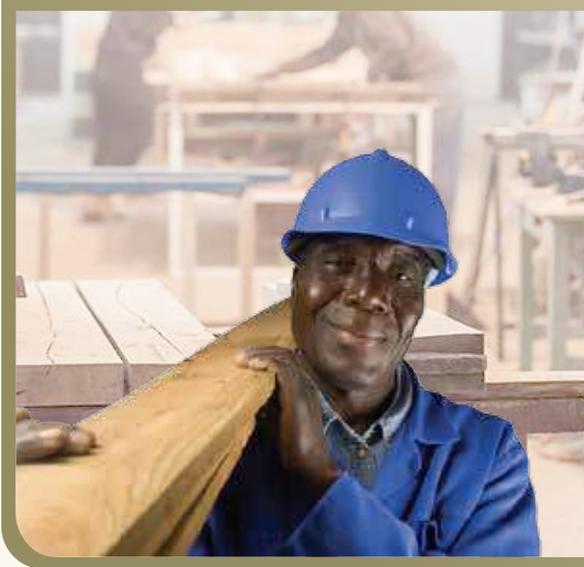
Relax while your money makes even more money for you

People's Own Savings Bank **POSB**
Simply Possible



Product Feature

SME and Agribusiness Products



The Bank recently launched new products aimed at providing financial support to SMEs and agriculture-based businesses in Zimbabwe. These products are the **Transactional Deposit Accounts** and **Loan Accounts** for SMEs and Agribusinesses as highlighted below.

The SME Account

SMEs are defined as businesses with asset bases of up to \$500 000 which also employ between 5 and 75 people. These businesses qualify to open the **SME Account** which is a card-based transactional account that allows unrestricted deposits and withdrawals. This account is ideal for SMEs in all economic sectors other than agriculture and is prerequisite for SMEs seeking to access other associated loan products. With this account, SMEs are also eligible to become POSB agents allowing them to earn commission.

SME Loans

These loans are ideal for all SMEs as defined above which meet a predetermined set of minimum requirements. The maximum loanable amounts are dependent on the size of the SME, asset value and ability to repay. SME loans on offer include

- Order Financing,
- Working Capital,
- Bridging Loan Facility,
- Bank Guarantees,
- Asset Financing.

Furthermore, SME loans can be issued to an individual SME or a group of SMEs where they can guarantee one another in order to reduce default risk.

The Agribusiness Account

This account is ideal for agriculture-based businesses and grants account holders access to loans at competitive rates, unrestricted deposits and withdrawals as well as the use of electronic banking channels namely ATM cards, Internet banking and Cellphone banking. Finally, with this account, Agribusinesses are eligible to be POSB agents earning commission.

Agribusiness Loans

The loans are ideal for all agribusinesses fully meeting a minimum set of requirements. The maximum loanable amounts depend on the size of the business, asset value and ability to repay. Agribusiness loans include:

- Order Financing,
- Working Capital,
- Bridging Loan Facility,
- Bank Guarantees,
- Asset Financing.

Agribusiness loans can be issued to an agribusiness or a group of agribusinesses where they can guarantee one another in order to reduce default risk.

For more information on these products clients may contact their Esteem Private Banking Branch.





Key Account And Relationship Management Training

At POSB we believe that customers are the backbone of the 21st century organization. Any organization seeking to continuously satisfy its customers must not only understand their needs but must also align its products, services, operations and processes in ways that deliver real value at every customer interface and touch point. With this in mind, POSB, arranged for a weekend of intensive in-house Key account and Relationship Management training for staff members which was held at Cresta Lodge Harare on the 1st and 2nd of April 2017.

The training was organized by the Marketers Association of Zimbabwe and was facilitated by Chartered Marketer and CEO of Markitects

South Africa, Ian Rheeder who is a renowned management consultant working for various companies in Southern Africa, Asia and Europe.

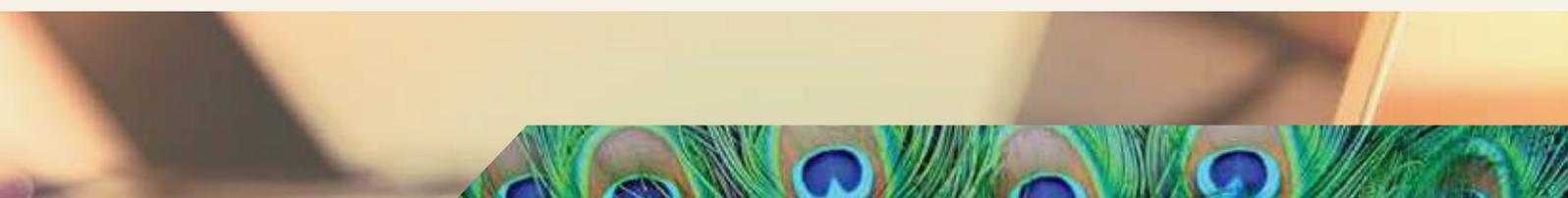
The training was attended by representatives from managerial and front office staff from the various Bank departments which include Treasury, International banking, Marketing, Micro Finance, Corporate Banking, SMEs and Agribusiness as well as Esteem Private Banking. The targeted staff members were those with frequent direct contact with clients.

The training was aimed at enhancing internal stakeholder appreciation of the Bank's clients through a step by step reversion to the fundamentals

of Customer Relationship and Key Account Management.

The desired outcome was to create a customer oriented culture with a paradigm mindset shift focusing on pleasing clients through service excellence. Staff was greatly equipped through the interactive nature of the training that allowed them to relate the themes and objectives which they had learnt into their day to day key account handling contexts.

We applaud the Human Resources department for organising this and other such training initiatives aimed at developing a customer centric organisation which serves our clients better.



5 Essential Tips for Your Wealth Management

The phrase 'wealth management' sounds like something that is more complicated than it actually is. However here are some tips to ensure that it becomes easier for you.

Tip 1: Have liquid savings

Illiquidity is a word in personal finance that refers to wealth measured in things like property, jewelry etc. However it is also important to have cash savings that are stashed away in a safe place especially if you need them for an emergency.

Tip 2: Use credit only when you can pay on time

Part of wealth management, is knowing how to use credit wisely. Credit includes all types of loans such as unsecured loans, mortgages, and a loan for bad credit. Paying back your credit on time is absolutely crucial for your success which is why you should only use credit if you know that you can pay it back in full every month.

Tip 3: Have an achievable goal in mind

Wealth management also involves knowing what your goals are. If your dream is to own a home or if you want to buy a car,

you need to think and plan your investments to generate cash needed for the big-ticket items. Every dollar spent by mortgaging your future and happiness can lead your life to financial misery.

Tip 4: Start planning for retirement

Retirement should be on your mind even if you are just dipping your fingers into wealth management. Most people who are passionate about retirement are trying to think about the various ways that they can afford to retire. You should ensure financial security even after you can no longer work for yourself.

Tip 5: Create a long-term strategy

Wealth management should also be about wealth creation and preservation. As an investor, you should be focused on making a long-term strategy that could reap rewards for you in the future. Long term strategy can include interest-bearing savings accounts, investments in property and investing in the stock market, depending on where your interests lie.

Article by: www.streetsmartfinance.org

THE 7-DAY



What is Detoxing

Detoxing is to abstain from or rid the body of toxic or unhealthy substances. Detoxing can do more than make your eyes sparkle and your skin glow – it can boost energy levels, improve digestion and help shift a few unwanted kilos too.

While it may look like a fad diet – no grains, no alcohol, no milk, no sugar (and no fun) – a detox is far from a quick fix for weight loss. The purpose of any detox plan is to take the load off the organs that detoxify the body – the liver, kidneys and bowel – while at the same time supporting and improving their performance.

What to do

Check your diary and mark a week where you have a clean break from functions or events that might derail your detox, such as weddings, birthdays or special occasion meals. Some people may experience a 'cleansing' reaction in

the first few days of detox, including headaches or loose bowel movements. This is due to the sudden withdrawal of certain foods, in addition to stimulation of detoxifying organs. These symptoms should subside in 24 to 48 hours.

Foods to avoid

- Alcohol
- Cigarettes
- Milk products (except ½ cup unsweetened yoghurt with acidophilus each day)
- Sugar, honey, maple syrup, artificial sweeteners
- Coffee
- Grains: wheat (bread, biscuits, cakes, pasta), oats, and rice
- Dried fruit

Foods to enjoy

- Fruit: any and all fresh fruit
- Vegetables: any and all fresh vegetables
- Fish: fresh, canned in water or olive oil
- Lean red meat, chicken (without the



skin). Limit to two serves per week.

- Legumes: dried or canned, such as kidney beans, chickpeas, lentils
- Eggs: preferably organic
- Olive oil (preferably extra virgin), Coconut oil (unprocessed)
- Nuts: raw unsalted almonds, walnuts, macadamias and cashews
- Seeds: raw unsalted sesame, pumpkin and sunflower seeds
- Green tea, white tea, weak black tea (decaffeinated)
- Water: from one to three litres of water per day

Make sure to have a detox plan for the next seven days

Disclaimer: Consultation with a medical practitioner is recommended before embarking on any new diet or exercise.

Article by: www.bodyandsoul.com

