

POSB Newsletter

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Editor's Note



Welcome to the 7th edition of the bi-monthly corporate newsletter. The first six months of 2018 quickly went past with a flurry of activity in and around the Bank, it is almost unbelievable that we are now past the half year mark. In this issue, you will find highlights of some of the activities and initiatives which took place within the Bank during the months of May and June 2018.

Market Research initiatives for the second quarter included a Customer Focus Group Study which yielded vital insights into current customer perceptions about the Bank. These insights thus provide a basis for the development of strategies to enhance the image of the Bank as well as the overall customer experience. During the month of June, the Bank successfully hosted yet another Annual General Meeting in which the Bank's financial

position was once again revealed to be in a state of good health. Also in June, the Bank bade fond good-byes to Dr S Nkomo and Mr S Mutamangira who both retired after many years of loyal service.

And now, we urge you to sit back and enjoy your newsletter. As you read through the accomplishments of the Bank contained herein, we hope that you also take a little time to reflect on your own successes for the first half of the year and that you are inspired to face the remaining half of the year with gusto!

Dionne Mpofo



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POSB 2018 CUSTOMER FOCUS GROUP STUDY

The first two decades of the 21st century have brought about exponential technological advancement in almost every sphere of human existence. Consequently organizations are fast discovering that continuous improvement in systems, processes, products and services is now not only commonplace but also highly demanded. The propagation of seemingly unlimited alternatives have made today's customers more discerning, empowered and vocal than any other customer in human history. As such it has become imperative now more than ever for organizations to be in a constant state of innovation grounded in Market Research in order to meet customer expectations, remain competitive and maximize profits.

It was against this backdrop that the Bank invited both clients and non-clients to participate in a Customer Focus Group Study as part of the Market Research initiatives which were conducted during the second quarter. The Focus Group interviews were held between the 14th and the 23rd of May 2018 and resulted in the gathering of qualitative data on customer expectations, perceptions about the Bank, its

products and services as well as the overall customer experience.

Central venues were chosen in each of the Bank's four regional clusters at which the interview sessions were held. These included the Chinhoyi University of Technology, Mutare Holiday Inn as well as the Harare and Bulawayo Rainbow Hotels. The 238 individuals who participated in the study were drawn from the civil and private sector, pensioner, high net worth as well youth market segments through a decentralized random selection process.

Each of the 20 Focus Group Interview sessions was conducted in a structured format by a moderator who skillfully probed participants for additional insights and encouraged them to express themselves without fear or favour thus providing invaluable and candid responses which were immediately transcribed for analysis.

Information collected during the study will be used in decision making as it has direct bearing on several aspects of the Bank namely, branding, marketing, sales as well as systems and process.



Harare senior's Customer Focus Group session



Bulawayo Regional Manager, Sydney Chasekwa responding to questions



Mutare Customer Focus Group session in progress



Senior's Customer Focus Group session in Mutare



Participants in the Harare pensioner's Customer Focus Group session



Bulawayo Customer Focus Group session



Chinhoyi youths responding to the moderator's questions

POSB HOSTS ANOTHER SUCCESSFUL ANNUAL GENERAL MEETING

On the morning of June 6 2018, the People's Own Savings Bank held its eagerly awaited 4th Annual General Meeting at the Monomotapa Hotel in the capital.

In attendance were officials from the Ministry of Finance and Economic Development, the Reserve Bank of Zimbabwe, the State Enterprises Regulatory Authority, the Comptroller and Auditor General's Office, the POSB Board of Directors, executives, management, staff representatives, several media houses as well as invited guests from other parastatals and companies.

Proceedings began when the Marketing Manager, Lawrence Kupika invited the Board Chairperson, Mathilda Dzumbunu to officially welcome attendees and chair the meeting.

The Chief Executive Officer, Admore Kandlela made the first

presentation of the meeting which provided a vivid snapshot of the year 2017. The General Manager Finance and Administration, Garainashe Changunda then gave a summary of the 2017 financial performance in which the Bank realized an impressive profit of \$11.36 million. This was followed by a question and answer session during which attendees received the opportunity to obtain clarity on all issues emanating from the two presentations.

The conclusion of all other deliberations and the acceptance of the 2017 dividend by the shareholder marked the end of yet another successful AGM. After the official proceedings, attendees were then invited to a group photoshoot and refreshments before they left.



Board Chairperson Mathilda Dzumbunu officially welcoming attendees



Chief Executive Officer, Admore Kandlela during his presentation



General Manager Finance and Administration, Garainashe Changunda expounding on a critical point during his presentation



Ministry of Finance and Economic Development representative Accountant General D Muchemwa receiving the 2017 Dividend cheque from Board Chairperson Mathilda Dzumbunu



POSB Board Members pictured with representatives from the office of the President and Cabinet, Ministry of Finance and Economic Development, Auditor General's Office and The State Enterprises Regulatory Authority.



AGM attendees closely following Proceedings



Corporate stakeholders closely following proceedings



The POSB 2018 AGM ushering team

POSB bids farewell to long time colleagues.



Goodbyes are never easy and it is with bittersweet emotions that we bade farewell to two veteran members of staff namely Risk Manager, Dr Sipithi Nkomo and Public Relations Manager, Mr Simukayi Mutamangira who retired from duty during the month of May 2018. Dr Sipithi Nkomo faithfully served the Bank for 27 years. His trailblazing ability and dedication to the Bank was evidenced by testimonials of his numerous accomplishments which made him an effective and stalwart leader. Dr Nkomo's tangible contributions to

POSB will continue to positively impact the Bank long into the future. A naturally gifted communicator, Mr Mutamangira served the Bank for 11 years in his capacity as Public Relations Manager. His gift of the gab and inherent ability to effortlessly interact with people from all walks of life were pivotal to the positive engagement between the Bank and its publics over the years. The Bank takes this opportunity to thank Mr Mutamangira and Dr Nkomo as well as to wish them good fortune as they embark on new chapters in their lives.



Dr Sipithi Nkomo



Mr Simukayi Mutamangira



Chief Executive Officer Admore Kandlela presenting a certificate of appreciation to Mr Mutamangira



Dr Nkomo embraces Mrs Nkomo during his farewell speech



Dr Nkomo smiles as colleagues recount pleasant experiences working with him



Mr Mutamangira bids POSB a fond goodbye in a touching speech



Agency and E-Banking Manager, Joseph Taziva giving heartfelt testimonials of both Mr Mutamangira and Dr Nkomo



Colleagues pose for a final group photo with Mr Simukayi Mutamangira



UNVEILING OF THE NEW MUTOKO BRANCH

On the 4th of June 2018, the Bank commenced operations at the new POSB Mutoko branch situated at stand number 50 B.J Shopping Mall along Oliver Newton road. The relocation was necessitated by a growing need to serve our customers in larger and more accessible premises for their convenience.

All of Mutoko was invited to a celebratory activation which commenced at 1030 am on Friday the 8th of June 2018 to mark the unveiling of the new branch. The event was attended by the Chief Executive Officer, executives, senior management and members of staff who first toured the branch before joining the rapidly gathering crowd in the celebrations. Highlights of the event included an

electrifying live performance by Andy Muridzo and an interactive roadshow during which the crowd was presented with numerous opportunities to win exciting branded giveaways. POSB sales ambassadors were also on hand at the event to facilitate the opening of instant accounts. Additionally, the activation was aired live on the popular radio station StarFm during which Banking Operations Manager, Jackson Dambuka and Acting Public Relations Manager, Dionne Mpofu promoted the event, the Bank as well as its products and services. The activation which concluded at 3pm, effectively left the new location of the POSB branch as well as the Bank's presence in the town indelibly imprinted on the minds of Mutoko residents.



Andy Muridzo and band delivering a spirited performance



POSB Executives, Senior Management and staff following proceedings



Tour of the Mutoko Branch Banking Hall



External tour of the Branch



Sales ambassadors opening instant accounts and activating cards



Group photo of POSB Mutoko branch activation team

POSB PARTICIPATES IN 8th BUY ZIMBABWE SUMMIT



The People's Own Savings Bank participated at the Buy Zimbabwe - Buy Local Summit which was held at the Village Lodge in Gweru. The summit which ran from the 12th to 14th of June 2018 was themed building competitiveness and retaining local preference in an open the economy. A Presidential dinner was held on the evening of Thursday 14 June 2018 during which His Excellency the President of the Republic of Zimbabwe, E. D Mnangagwa addressed guests

and expressed keen interest in viewing all resultant resolutions made during the summit. Thereafter, the president was then invited to present awards to the top 100 local brands of 2017 for which POSB was nominated. The Chief Executive Officer, Admore Kandlela was in attendance and received the award on behalf of the Bank.

POSB LAUNCHES CUSTOMER INFORMATION UPDATE CAMPAIGN.

From the 22nd of June to the 31st of August 2018, the Bank will be running a customer information update exercise in which all POSB customers are expected to visit their nearest branch and update their respective details. This exercise is intended to ensure data accuracy in POSB systems as the Bank prepares to 'go paperless' from the 1st of September

2018. Going paperless will result in the termination of the following in branch activities; RTGS transactions, digital channels registration, internal transfers and balance inquiry transactions. As such the customer information update exercise is a critical undertaking which will allow customers to continue enjoying these services.

Customer Information Update Exercise

Our valued POSB clients

Visit any POSB branch and update your details for your convenience. This is to comply with regulatory requirements and to ensure ease of access to our future digital products and services

Deadline 31 August 2018

The following will be required:

Individual Customers

- Original Identification Document (ID, passport, driver's license)
- Proof of residence (own property - utility bill in own name, not more than 3 months old or if not own property - accompanied by an affidavit of the owner of the property. For rural areas - a confirmation letter from the village chief, headmaster or police)
- Contact details - bona fide cellphone number

Churches, Schools, Clubs

- Original Identification Document (ID, passport, driver's license) for all authorized signatories
- Proof of residence for all authorized signatories
- Constitution, Resolution, Minutes
- Bona fide telephone numbers
- Email address

Businesses

- Original Memorandum of Association
- Original Articles of Association
- Original Certificate of Registration/Incorporation
- CR6 - details of the company's registered address
- CR14 - details of directors and company secretary
- Information for all directors and shareholders (ID, proof of residence and passport photo and contact details)
- Zimra Tax clearance certificate
- Email address

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The customer update forms can be downloaded from the POSB website.

*NB: Original documentation is required and will be verified in the branch.

IMPLEMENTATION OF THE SCHOOLS BRANDING EXERCISE

POSB recently installed signage at thirty eight schools countrywide featuring the Youth Account and Junior Save Account as part of a broader initiative aimed at enhancing visibility of the Bank through premises branding. On this page, are pictures of some of the recently installed school signs.

With this first phase of the initiative successfully completed, the Bank will install signage at ten colleges and forty five branded benches at nine universities around the country during this third quarter.



Manyenyedzi Primary School



Allan Wilson School



Blue Water Academy



**Convent Of Chita Chezvipo
Zvemoto Primary School**



**St Michael's Primary
School**



Marere Secondary School



Loziba Primary School



**International Christian
College**



**Mandwandwe High
School**