

April Retail Newsletter



From the CEO's Desk



Earlier this April we completed another phase of the Core Banking System upgrade that commenced in December of 2020. This project is the biggest upgrade Steward Bank has undertaken and we are very excited about the improved processes and service delivery that you can now enjoy across all our channels. We have moved over to a system that is better in terms of capacity and will provide you with improved services and speed across all our channels.

We named this project the **Purple Ark Project**, after the biblical ark in the time of Noah, because we are confident of the new life this is bringing to service levels across the Bank. The project began in October 2019 and we are thrilled that we successfully cut over to the new system over the Easter break a few weeks ago. Our goal to bring you improved, digitalised banking service options in the safety of your homes has now become a reality during the global COVID-19 pandemic.

While the majority of the improvements were made at the system level, many of the benefits to you as a customer will be experienced at the platform and product level. For example, you now benefit from:

- Faster processing times of your financial transactions whether in branch or on a digital platform.

- Opening up of our Online Banking platform to iSave customers reducing the need for lengthy visits to our branches.
- Greater capacity for self-service as you can now generate bank statements and proof of payment documents via our upgraded Online Banking platform.
- Access to our customer service teams via Square, our mobile banking app, should you require assistance while using the app.

Throughout the rest of the year, we will be enhancing our products and services with new features to improve your banking experience with Steward Bank.

I would like to take this opportunity to thank all our customers for your continued support as we undertook this project. I would also like to appreciate those who remained patient with us as we worked to resolve teething problems that were experienced shortly after the new system went live. We continue being committed to bringing you convenience and playing our part in ensuring you are safe through innovative products and world-class service. #DoYourPart, remember to mask up, wash your hands, practice social distancing and stay safe.

Combating COVID-19:

How we have modified the branch experience

The Coronavirus (COVID-19) broke out in 2019, quickly spreading across the entire planet and leaving in its wake unimaginable disruption, loss of life, and possibly a permanent change to some ways of life that had seemed set in stone.



Businesses the world over adjusted their ways of life by adding sanitisers, temperature readers and shields as a means of protecting both their staff and customers from close contact. In the same manner, our branch experience now is different from that of a year ago as we strictly adhere to the social distancing protocols.

We have sanitising stations at all entry points, at which only those wearing masks correctly may be served. Once in the branch, our customers will notice markers on the floor to guide them on how to stand, one metre apart, as they wait to get assistance.

Our teller and customer service desks have been fitted with barriers to ensure the recommended distance between our employees and customers. An alcohol-based sanitiser is available at each desk for disinfection after a customer has been served. After hours, branches are sanitised and disinfected in readiness for business the next day.

This month we are going a step further by eliminating the use of paper in the branches. This is because studies show that some strains of the virus can survive on paper for up to 5 days. We no longer offer the option to process RTGS and internal funds transfer transactions within the banking hall.

We now require customers to register for access to our digital platforms transact via the Square 2.0 App, *210# or Online Banking. Should customers need to come into the branch, please bring your own pen as these have been removed from our banking halls for customer safety.

Following our recent system upgrade, our digital platforms have been optimised to provide services such as proof of payment and account statements, thus reducing the need to visit the branch. We have also undertaken a card delivery service, enabling clients to do everything from opening an account to getting a card without ever stepping into a branch.

Change is the only constant at this time, we welcome it, because it allows us to innovate and digitally transform banking for your benefit



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Magnetic Stripe Cards

EMV Cards

The Bank will be discontinuing the issuance and use of magnetic stripe cards from 30 April 2021. We strongly encourage you to change these to the new Europay, MasterCard, and Visa (EMV) chip cards that are more secure. The change to EMV cards has been necessitated by our need to offer world-class security to all our customers and safeguard the trust you continuously place in us as your banking partner.

Why are EMV Cards more secure?

- The main security feature on a magnetic stripe card is your PIN which can sometimes be guessed or compromised through the use of card reading devices. An EMV card uses both the chip and a PIN as security features.
- A magnetic stripe card is meant to be easily read during a transaction. It is designed to allow easy access to its information and then to have that information sent off to the issuing bank for verification. However, this technology is easily manipulated and exploited by criminals through card cloning.
- The chip on an EMV card is like a mini-computer. It is designed to prevent fraudulent transactions and can actively perform some security checks such as PIN verifications and transaction limits.
- Chip cards are really hard to clone. This is because magnetic stripe cards contain static data, making it easier for fraudsters to lift your information and clone it onto a new card. In contrast, the data on chip cards is encrypted and constantly changing, making it extremely hard to isolate, extract and thus manipulate.

To get a new EMV or Chip 'n' PIN card, please WhatsApp 'Zimswitch Delivery' to 0772 191 191 and we will get an EMV card delivered to you. These cards are also available from our branches and agents.

What's new with our Online Banking and Mobile Banking App?

Our goal before the onset of the COVID-19 pandemic was to allow our customers to bank from wherever they are and at whatever time is convenient for them. Rather than backing down in the face of lockdowns, we redoubled our efforts to provide easy, convenient banking by harnessing cutting-edge technologies. With this in mind, we revamped our Online Banking platform and Mobile Banking App.

What does this mean for you?



Square 2.0

The new iteration of our Square 2.0 Mobile Banking App allows you to conduct transactions on your account remotely from a mobile device. It features a new-look-and-feel and streamlined navigation which will make this app much easier to use than the previous ones. The registration process is easy, allowing customers without Zimswitch cards access to the application. New customers can simply open their accounts on the account opening digital platform, *236#, and immediately use their account number to register on the Square 2.0 Mobile Banking Application without having enter a card number.

We have also enhanced the security features of the app by adding a two-factor authorisation process. You will also now have the ability to reset your pin, which is also a new feature. All the other functionalities on the old application have been retained, you can still make bill payments, bank transfers, and check your balance on the go, enjoying full control of your account. Another customer-centric feature is the Queries portal. This allows you to raise any and all account-related queries without having to leave the app to make a call to the contact centre or a branch for assistance.

Our Square 2.0 Mobile Banking Application also now allows you to generate account statements for yourself, meaning that there is no need to go to the branch for these issues. The Bank has also added a frequently-asked-questions (FAQ) list within the app in case your query is something a number of people have asked about. The answer will be right there in the FAQ's. To help you get comfortable with the app faster, the Bank has included a user manual that shows you how to master the app from registration to completing a transaction.

Online Banking

For customers who prefer to use their tablet, laptop or desktop, we have also revamped our website. It now matches the clean, uncluttered design on all our digital channels. It has improved functionality and enhanced content that is focused on the services and products that we offer. You can browse through the website for quick and easy access to essential information on mobile banking, cards, and lending facilities. Integrated into the website are social icons that will direct you to the Bank's social media platforms so that you can stay connected with us.

Embedded in the new website is an upgraded Online Banking platform. This new platform provides comprehensive proof of payment (POP) generation for online payments and simplified statement downloads. You can now enjoy a fully automated registration process as well as the ability to make bulk payments, further reducing the need to visit the Bank. We designed it to perform the same transactions that are available on the Square 2.0 App and to ensure that you enjoy a seamless experience across our banking platforms.

Go ahead and register for both the Steward Bank Square 2.0 Mobile Banking App and Online Banking. If you need a little help on how to do this, please click on the links below to download the instructions. For any further inquiries, our touchpoints are listed below.

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