

## Teba Bank: Banking choice for mining districts

**T**eba Bank is the only broad based, black-owned bank that is managed by a Trust, represented by the National Union of Mineworkers and the Chamber of Mines. This well-established bank maintains a strong focus on basic financial services and customer accessibility to South Africa's mining and rural communities. Teba Bank also operates on a limited basis through Teba Ltd agencies in Mozambique, Lesotho and Swaziland.

The bank offers basic banking products to the lower income groups, including transactional, lending, savings, provident fund backed home loans and funeral cover products through Teba Bank branches, ATMs and Teba Limited agents.

Its board comprises professional members with diverse gender and cultural backgrounds. Having directors with business and industry experience is beneficial as they offer valuable advice on significant risks.

Based on a recent *Sunday Times* survey, Teba Bank was ranked the 8th most recognised bank in South Africa and was rated as the 9th largest bank in terms of asset size according to the SA Reserve Bank. "I'm very proud that our results for the year-end 2007/08 exceeded our targets", says Mark Williams, Teba Bank's Chief Executive.

During this period, the total assets of the bank increased by 13.5% year-on-year and exceeded the revised forecast of R2.591 billion by 18%. The funding side of the balance sheet witnessed a year-on-year growth in savings balances of 13.7% to R2.74 billion.

Teba Bank is focused on increasing its growth path to ensure accessibility for its target communities. With 13 million South Africans still without banking accounts and over 40% of workers receiving wages in cash, there are still strong growth opportunities in the market. •



Growing together with trust

*This article was commissioned by Teba Bank. For more information please call 011 518 5000 or visit [www.tebabank.co.za](http://www.tebabank.co.za)*