

Media Release

TymeBank Launches New Conversational Education Service to Support Customers During COVID-19

Johannesburg, South Africa, 02 June 2020: TymeBank announced that it has launched a new financial literacy educational service to help its EveryDay account holders navigate their financial lives amidst the COVID-19 outbreak. The new service, powered by United States-headquartered Juntos Global's Conversational Account Management (CAM) platform, engages TymeBank customers in interactive SMS messaging. Account holders receive financial literacy tips, advice, and reminders, and are encouraged to ask questions and share their experiences for customized learning and support.

Within the first month of the program's launch, more than 25 percent of account holders offered the service had already engaged with it, sending an average of five text message replies during this time period. To date, customers have focused their learning on budgeting, saving, and access to credit in addition to learning more about TymeBank's online and mobile banking capabilities to avoid non-essential in-person activities during South Africa's COVID-19 response.

"Wow! What great advice," said one responder. "I really like the way TymeBank communicates and also shares advice with its customers." Another replied, "I feel confident that you are going to help me. Thank you very much. I trust you."

In the face of the generational challenge posed by COVID-19, TymeBank remains committed to its mission to help South Africans achieve their full financial potential. To that end, TymeBank has made its SendMoney service 100% free for a specific period of time and maintained its market-leading interest rate on its GoalSave savings product despite reductions in interest rates by the Reserve Bank, which saw other banks reducing the rate at which their clients can save.

Juntos' CAM platform further advances TymeBank's financial inclusion goals by carrying thousands of simultaneous conversations with bank account holders such as this recent example:

TymeBank: Welcome! To start, tell us about your current budgeting practice.

User: I don't know... because [this is] my first account of my life

TymeBank: Thanks! To help you create an effective budget that is easy to maintain, we'll send one simple tip each week for you to try.

User: Ok thank you a lot and I appreciate that because it means a lot to me

"We're here for our customers," said Tauriq Keraan, CEO of TymeBank. "Our partnership with Juntos allows us to support our customers by providing educational tools that will improve their financial journeys, and therefore their lives. With the Juntos Conversational Account Management platform, we can personalize the way we deliver essential banking to our customers, at scale, to match this difficult moment. We've seen extraordinary engagement with the service so far and are excited to keep the conversations with our customers going."

TymeBank is South Africa's first digital bank, with over 1.75 million customers signed up since its launch in February 2019. Using just a cellphone and South African ID number, a customer can open an account and receive a personalized debit card in three minutes. Juntos' CAM platform then engages TymeBank customers in ongoing, two-way messaging conversations that build trust and confidence in the account.

"In today's COVID-19 environment, Conversational Account Management is giving banks the means to communicate directly with every customer in two-way conversations that are both personal and scalable," said Juntos CEO Ben Knelman. "People need that support now more than ever. We're thrilled to partner with TymeBank to bring that capability to its customers."



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About TymeBank

TymeBank is South Africa's first digital bank. It is owned by ARC Financial Services Holdings (Pty) Ltd, a company within *Patrice Motsepe's Ubuntu-Botho Investments* stable. TymeBank has no branches and its core banking system is hosted securely in the Cloud. This reduces its overheads and delivers significant cost-savings that are passed on to its customers. Through a distribution partnership with Pick n Pay and Boxer, TymeBank has kiosks located at over 800 stores across the country. Customers can open a FICA compliant bank account at these kiosks in under five minutes. No documentation is required. Once signed-up, customers can automatically become Smart Shopper members – Pick n Pay's rewards programme – and will earn one point for every R3 spent everywhere and every time they swipe their TymeBank card, not just in Pick n Pay. They will earn double Smart Shopper points when they use their TymeBank card to swipe and pay inside a Pick n Pay store. TymeBank's unique GoalSave tool, allows customers to earn a great interest rate of up to 10% per annum on their savings.

For more information visit www.tybank.co.za.

About Juntos Global

Financial Institutions around the world use the Juntos Conversational Account Management (CAM) platform to proactively engage their customers at scale. Juntos combines advanced technology with human intelligence to create engaging, one-to-one, long-term conversations with consumers in high-impact digital channels like WhatsApp, SMS, and Facebook Messenger. Banks across 4 continents have used Juntos to power Conversational Account Management with millions of customers in 26 languages, driving increased uptake and retention of financial products. The Juntos mission is to build enduring and trusted relationships between banks and their customers to make financial services simpler, warmer, and more successful. Learn more at <https://juntosglobal.com>.