

## Media Release

### TymeBank acquires 3 million SA customers in record time

- ***Between 3000 and 5000 new customers every day***
- ***Accounts opened in under 5 minutes online, in-App, or at our Pick n Pay and Boxer kiosks***
- ***Over 100 million free transactions since launch***
- ***Over 80% of TymeBank customers pay ZERO bank fees***
- ***TymeBank customers can earn 8% interest with no minimums and no lock in***
- ***Cash deposits at Pick n Pay and Boxer stores average over R5 million per trading hour.***

31 March 2021: It's official - TymeBank, one of the world's fastest growing digital banks, has hit the three-million customer mark, and it's done so in a mere 25 months. The bank, which has no branches, no monthly banking fees and transaction costs that are significantly lower than competitors', has been signing up between 3000 and 5000 new customers every day.

There are several reasons for TymeBank's rapid growth – not least of which is the prospect of affordable banking. Besides not having to pay monthly banking fees, TymeBank customers have conducted over 100 million free transactions since the bank's launch in February 2019 – another milestone worth celebrating.

Speed, simplicity and convenience are just some of the reasons why TymeBank is so popular. It takes less than five minutes to open a fully regulated bank account and be issued with a personalised debit card that is immediately live at a TymeBank kiosk, and you only need your ID number and cellphone to open an TymeBank account. There are no forms to sign, no paperwork required, and the process is significantly faster than other retail bank's.

"Most South African consumers can't afford high banking fees, particularly in this tough economic climate. They also want to know exactly what they're paying for and TymeBank's simple, transparent and affordable banking offering is giving our three million customers what they need and want. We want to thank every single one of them for their support," says TymeBank CEO Tauriq Keraan.

"In line with satisfying customer needs and living up to the promise of a great banking experience for our customers, over the last year we have added an average of four new features monthly to our customer interfaces, including extending our app availability, upgrading our website and enabling e-commerce locally and internationally to cater for customer behaviour during COVID-19," says Keraan.

Other things you may not know about South Africa's first digital bank:

1. TymeBank's transaction costs are between 30 to 50% lower than what other banks charge.
2. You can find TymeBank kiosks at 700 Pick 'n Pay and Boxer stores across South Africa.
3. While it may not look and act like a traditional bank, TymeBank is fully regulated like the "big 5" retail banks.
4. Customers have deposited more than R10 billion into their TymeBank accounts in the past six months.
5. Goalsave\* pays up to 8% interest - you can double the amount you save in just six months.
6. It takes nine seconds to send money to any cellphone in South Africa using TymeBank's SendMoney function.

7. The majority of TymeBank accounts to date (85%) have been opened at kiosks, while 15% are opened online.
8. The bank's kiosks, electronic customer channels and call centre are open seven days a week.
9. Over 50% of customers are above 35 years old, with women showing some 30% higher usage on certain transaction types
10. TymeBank was named the 2<sup>nd</sup> best bank in SA by Forbes, only 18 months after launch.

\*Goalsave is a free savings account linked to the TymeBank Everyday account.

\*\* Forbes is a global media company

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## **Notes to Editors**

### **Key features of TymeBank's offering**

TymeBank offers consumers and sole proprietors a transactional account, money transfer service, savings account and a funeral plan. There are plans to introduce credit cards and a buy-now pay-later product.

### **About TymeBank**

TymeBank is majority owned by Dr Patrice Motsepe's African Rainbow Capital ('ARC') with UK based Apis Growth Fund II ('Apis'), a fintech private equity fund based in the UK, JG Summit Holdings (JG Summit) a Philippines based conglomerate owned by the Gokongwei family, and the Ethos AI Fund. TymeBank is a member of the Tyme Group of companies with headquarters in Singapore. TymeBank and its sister company, Tyme, recently raised R1.6 billion, which will be deployed to enable growth both locally in South Africa and in the Philippines.

Issued by Aprio on behalf of TymeBank

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