

# Switch

Vol. 1 No. 1, 2016

Reviews, updates, products and services news from FirstBank

## Welcome to FirstBank

Dear Customer,

We are delighted to bring you SWITCH, the FirstBank customer magazine. SWITCH is dedicated to serving you fresh updates on your bank's products, services and news. It would enable you to maximise your banking and financial services experience.

At FirstBank, we believe that small and medium enterprises are the engine of economic growth, one reason we have consistently supported the SME segment with right products and resources. SWITCH highlights these products on eve of our 2016 SME Breakfast Series, a partnership with the Pan African University.

March 2016 was Women's Month! You will find our Chairman at the vanguard of the #pledge4parity campaign.

With our numerous self-service offerings, your nearest branch is indeed in your pocket. Recline in your comfort zone and bank away.

There is also Mr. Perfect, the record-setting UNILAG graduate with a 5.0 GPA. His life philosophy will inspire you beyond bounds.

You are first always.

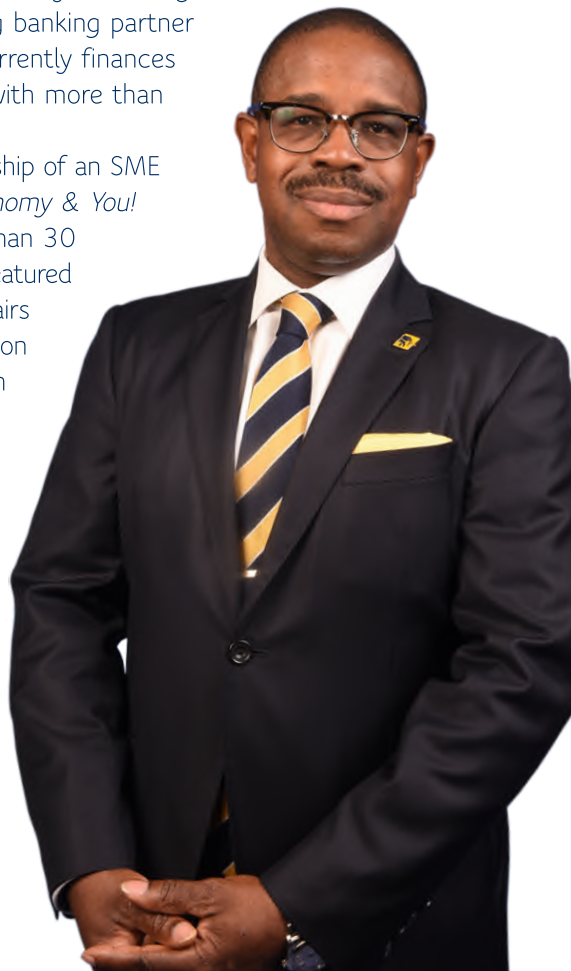
**Folake Ani-Mumuney**  
Group Head, Marketing &  
Corporate Communications

## Gbenga Shobo, DMD, to keynote SME programme

Gbenga Shobo, FirstBank's Deputy Managing Director, will keynote the maiden edition of the 2016 Enterprise Development Centre (EDC) /FirstBank SME Breakfast Series tagged: *The Economy and You!* Tuesday, April 19. More than 100 Small and Medium Enterprises (SME) owners drawn from various business sectors will attend the meeting at EDC, Pan-Atlantic University, Lekki, Lagos.

FirstBank is the leading banking partner for SMEs in Nigeria. It currently finances more than 5,000 SMEs with more than N11.8billion in exposure.

It commenced sponsorship of an SME radio programme, *The Economy & You!* in 2015 and so far, more than 30 entrepreneurs have been featured on the programme, which airs live on Sundays at 6:15pm on Rhythm FM (Network) with a repeat broadcast streamed on the Enterprise Development Center (EDC) website [www.edcradioonline.com](http://www.edcradioonline.com) Wednesdays. The programme, a joint initiative of EDC and FirstBank, seeks to educate, inform and build capacity for small business owners by providing them with the information and resources needed to grow their businesses.



## FirstBank and SMEs

A bouquet of financing solution for small and medium businesses.



3

## Now, the bank in your purse.

Download and explore FirstMobile, FirstBank's innovative banking app



5

## Mr. Perfect!



6



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# FirstBank backs SMEs with N11.8 billion

**F**irstBank is Nigeria's number one SME Bank. So far, it is supporting 5,153 SMEs with financing worth about N12billion. This excludes short term overdraft facilities to SMEs. Our SME Connect, launched in 2013 provides a leading platform for capacity building and networking through engagement channels including the National Conferences for Small and Medium Scale Enterprises; open seminars and industry-specific forums and town hall meetings. The Bank's SME portal: [sme.firstbanknigeria.com](http://sme.firstbanknigeria.com) is an invaluable resource centre for entrepreneurs and SMEs wishing to step ahead. Here are a number of FirstBank SME products, you can take advantage of:

## FIRSTEDU LOAN

The product is targeted at private school owners and offers access to convenient and flexible funding for upgrading school facilities and short term loan to meet funding gaps pending the receipt of school fees.

### Features

- Flexible repayment for a period of 90 days.
- Access to a maximum amount of N10m
- Collateral is undertaken to domicile school fees with FirstBank
- School must have been in account relationship with FirstBank for a minimum period of 6 months or 12 months with other banks.
- Target markets are private schools duly registered with CAC and approved by State government.
- School population must be a minimum of 100 students.

Current portfolio: N688 million  
Customer uptake: 600 customers

## LPO FINANCING

Local Purchase Order Finance is a short - term loan for business owners that supply consumables like stationery, diesel, toiletries etc.

### Features:

- Maximum tenor of 90days with the option of 60 days' roll over.
- Access to a maximum of 70% of cost of execution.
- Irrevocable tripartite domiciliation of contract proceeds.

### Benefits:

- Easy access to working capital
- Short term finance to support business activities.
- Flexible collateral structure.
- Competitive pricing
- Short-term cycle of the transaction enables customer to achieve quick turnaround and increase revenue
- Support the business growth.

Current portfolio: N1.59 billion  
Customer uptake: 1,403 customers



FOR MORE INFORMATION ON FIRSTBANK SME PROGRAMME,  
VISIT: [SME.FIRSTBANKNIGERIA.COM](http://SME.FIRSTBANKNIGERIA.COM)

#### OPERATIONAL VEHICLE

Operational Vehicle Loan offers part-finance for the acquisition of new vehicles to be used for the day to day running of your business.

##### Features:

- Up to N10 million loan.
- Flexible repayment plan spread over 36 months.
- Minimum equity of 30%.
- Comprehensive Insurance policy.

##### Benefits

- Competitive pricing
- Flexible repayment plan
- Comprehensive insurance policy

**Current portfolio:** N2.42 billion  
**Customer uptake:** 869 customers

#### SECURED OVERDRAFT:

This product relieves you of your cash flow worries by offering your retail business a structured and controllable mechanism through which FirstBank provides overdraft to finance working your capital requirements.

##### Features

- Access to a maximum amount of N20 million
- Ease of payment for a maximum tenor of 12 months
- The Facility is limited to 30% of the last six (6) months credit turnover
- Security is Legal Mortgage over property in FirstBank acceptable Locations or Treasury Bills/Fixed Term Deposit.

##### Benefits

- Convenient repayment plan, structured in line with your expected cash flow
- Competitive pricing
- Facility is renewable, subject to good utilization
- Supports the business growth

#### CONTRACT FINANCE FACILITY:

This loan facility is specially packaged for business owners that execute contracts for FirstBank approved list of companies.

##### Features:

- The value of the loan you are applying for must not exceed 70% of estimated total cost of executing the contract, the remaining 30% must be provided by you.
- Facility tenor of 6 months, with an option to roll over for maximum of 3 months

##### Benefits:

- Access to finance for timely execution of your contracts.
- Support business growth.
- Competitive pricing.

**Current portfolio:** N4.53 billion  
**Customer uptake:** 2,165 customers

#### COMMERCIAL MORTGAGE:

Leverage on the cutting edge opportunity of owning your business property. This loan facility offers you the opportunity and flexibility of financing the acquisition of landed property for commercial purposes.

##### Features:

- To access this loan facility, you must have been in your current line of business for a minimum of five (5) years.
- A minimum of 6 months banking relationship with FirstBank.
- Repayment source must be from business sales proceeds and not rent proceeds from the property being financed. Keyman Mortgage Protection Assurance + Comprehensive Insurance against Fire, Earthquake and Tornado (FET) on the property for which you are applying for this loan facility.

##### Benefits:

- Access to convenient and flexible means of financing your working capital needs.
- It saves the business rental cost in the long run.
- Competitive pricing

**Current portfolio:** N2.68 billion  
**Customer uptake:** 116 customers



Tuesday, March 8 was the 41st edition of the International Women's Day (IWD) and Ibukun Awosika, FirstBank's Chairman, led top female officers of the Bank to engage and celebrate the women who have made laudable contributions to FirstBank as customers and staff.

Customers at the Marina Branch were pleasantly surprised as Mrs. Awosika, accompanied by Bashirat Odunewu, Group Executive, International Banking, Folake Ani-Mumuney, Group Head, Marketing and Corporate Communications and Barbara A. Harper, Group Head, Human Capital Management and Development, stepped out to engage, assist and give gifts to female customers. At the Head Office, she visited all the floors to hand out her gratitude to FirstBank women.

IWD 2016 had as theme: **#pledgeforparity**. IWD commemorates and recognises the role and contributions of women to nationhood. FirstBank has over the years created avenues to empower and advance the cause of women in Nigeria and globally through a variety of capacity building programmes.

Awosika said: "FirstBank recognizes the uniqueness of women, their role in nation building, their potential capabilities as well as the challenges they face as women....The Bank will stop at nothing to promote the welfare of women and will not hesitate to place a woman in any position it deems fit."

## Chairman Awosika, leads International Women's Day Celebrations 2016



1. Ibukun Awosika, Chairman, FirstBank (middle) celebrating International Women's Day with FirstBank Staff. L-R: Folake Ani-Mumuney, Group Head, Marketing and Corporate Communications, FirstBank; Chibuike Akaniro, HR Analyst, FirstBank; Barbara A. Harper, Group Head, Human Capital Management and Development, FirstBank; Godwin Sunmola, Chief Security Officer, FirstBank; Rotimi Adegbelemile, Business Manager, Corporate Banking, FirstBank; Bashirat Odunewu, Group Executive, International Banking, FirstBank; and Bimbo Koleosho, BDM Marina at FirstBank Marina Branch.



2. Group Executive, International Banking, Bashirat Odunewu, Mrs Awosika and the Group Head, Marketing and Corporate Communications, FirstBank, Folake Ani-Mumuney.

3. Mrs Awosika sharing cup cakes with a customer



4. Gift and appreciation for a security personnel at the Head Office.

5. Mrs. Awosika posing with customer at the Marina Branch. d Office



# The New Helmsmen

Meet the new MD/CEO and DMD of First Bank of Nigeria Limited and Subsidiaries

**D**r. Adesola Adeduntan, the new Managing Director/ Chief Executive Officer of First Bank of Nigeria Limited and Subsidiaries, is a chartered accountant and experienced banker whose love for Yoruba music and folklore belies his urbane mien. He succeeded Bisi Onasanya who retired December 31, 2015 at the end of a six – year tenure.

Fondly called Sola, Dr. Adeduntan is the 11th Nigerian chief executive of Nigeria's premier and most valuable banking brand in its 121-year history. He joined FirstBank in 2014 as Executive Director and Chief Financial Officer. He brings a wealth of international and local banking and financial services experiences to the Bank. His focus is restoring FirstBank to Nigeria's Bank of first choice:

"As a bank, our central task over the next plan cycles is non-negotiable: to reclaim our position as the domestic industry leader, and the country's bank of first choice.

"This will require a return to our core market: commercial and retail banking while not yielding ground in the corporate banking space.

"A cutting-edge customer service value proposition means that we cannot equally ignore the invaluable role that our technology endowment must play if we are to ramp up our innovation capabilities and make our processes even more efficient for businesses and individuals alike."

Mr. Gbenga Shobo, the Deputy Managing Director was Executive Director, Lagos & West, until December 31, 2015.

Shobo, Fellow of the Institute of Chartered Accountants of Nigeria (ICAN), alumnus of the University of Ife, Kellogg School of Management and Harvard Business School, joined FirstBank in 2006 and won the Most Outstanding Business Development Manager Award at the FirstBank CEO Annual Merit Award 2007.



Dr. Sola Adeduntan  
MD/CEO

Mr. Gbenga Shobo  
DMD



## What would you like to do today?

Life can be simple so don't complicate it! Whatever your plans, FirstBank can help you cut through the maze and achieve more everyday with its convenient banking services.

Sign up to FirstMonie, FirstBank's innovative Mobile Money Service that enables customers to access financial and other value added services through their mobile phones.

Simply dial \*894# on your mobile phone to unlock a world of possibilities, from checking account balances to cash withdrawals, purchases, mobile top up and bill payment.

Here are a few ways you can get things done quickly:



**Fund Transfer:** Dial \*894# and Select 1 to Send Money

**Withdraw Money:** Dial \*894# and Select 2 to Withdraw Money

**Make Purchase:** Dial \*894# and Select 3 to Make Purchase

**Pay Bills:** Dial \*894# and Select 4 to Pay Bills

**Buy Airtime:** Dial \*894# and Select 5 to Buy Airtime

**Manage Account:** Dial \*894# and Select 7 to Manage Account  
Account Balance (Multiple Accounts): Dial \*894\*00#  
Account Balance (Specific Account): Dial \*8948AcctNum#

For example, to check the balance for account number 2013456789, simply dial:

\*894\*2013456789#.

## Give your card some attitude

Your payment card should say a lot about you. So step out and give it some attitude. Let it stand out and express your true personality.

Or better, let it carry those great moments you want to last a lifetime. Or the milestones you have recorded: Your graduation. Your wedding. Your first baby's arrival. Whatever makes you happy!

Welcome to Expression Cards, your personalised Naira MasterCard from FirstBank. With Expressions Cards, you become your own card designer: You can personalise it and make it to look just as different as you. You can even take a selfie and slap the image on the card. So go



ahead and get started. Visit: <http://expressions.firstbanknigeria.com> from any mobile device and make your card rock!

## All the things you can do at our ATM

Our more than 2600 ATMs across the country, do not just dispense cash, they perform a number of human teller functions including:

- Fund Transfer
- Account Balance Enquiry
- Mini Statement
- Cash Withdrawal
- PIN Change
- Cardless functionality
- Airlines
- Air Time Recharge
- Bill Payment
- Cash deposits



Don't just withdraw cash! there is so much more you can do on FirstBank ATMs to have a richer banking experience.

It's just one of the many ways we put YOU FIRST.

-You First-



# Looking for the nearest branch of FirstBank? Check your pocket. Or purse

21st Century banking happens everywhere and your bank isn't necessarily the big building down the city centre. It could be on the smartphone or mobile device sitting in your pocket or purse and powered by an innovative application called FirstMobile.

FirstMobile is a self-service financial application available on multiple platforms that delivers convenience and empowers customers to undertake everyday banking transactions from their mobile devices.

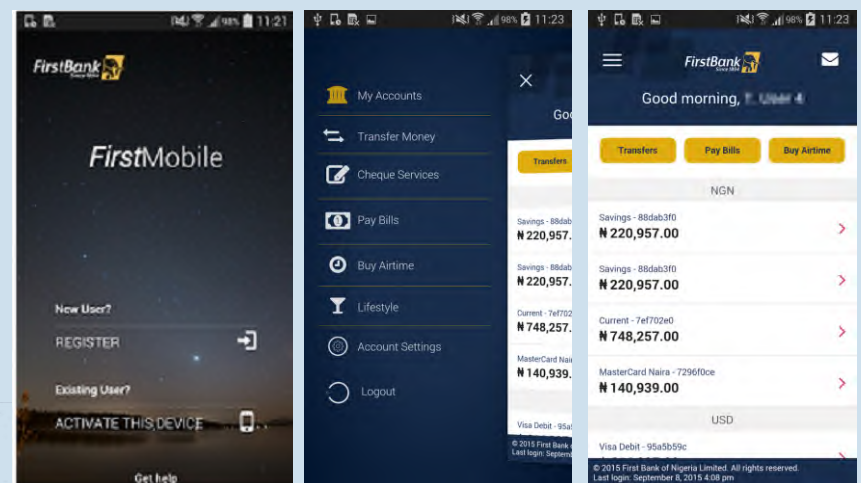
All the customer is required to do is to download and activate the application and the device is immediately transformed into a personal bank.

With FirstMobile, customers can do a whole lot of banking transactions on their own.

Customers can transfer funds, pay bills, check account balances, buy airtime, manage their credit and debit cards, confirm cheques, request chequebooks, book and pay for flights, events and movies and much more.

The ease and efficiency of use is an incremental innovation when compared to most banking apps. The App is attractive and has been confirmed as the most preferred way to bank by our customers.

This has in turn led to increased volume and frequency of transactions and eliminated the need for customers to visit the Bank to perform banking transactions. such as transfers and payment of bills thereby reducing long queues and congestion in our banking halls.



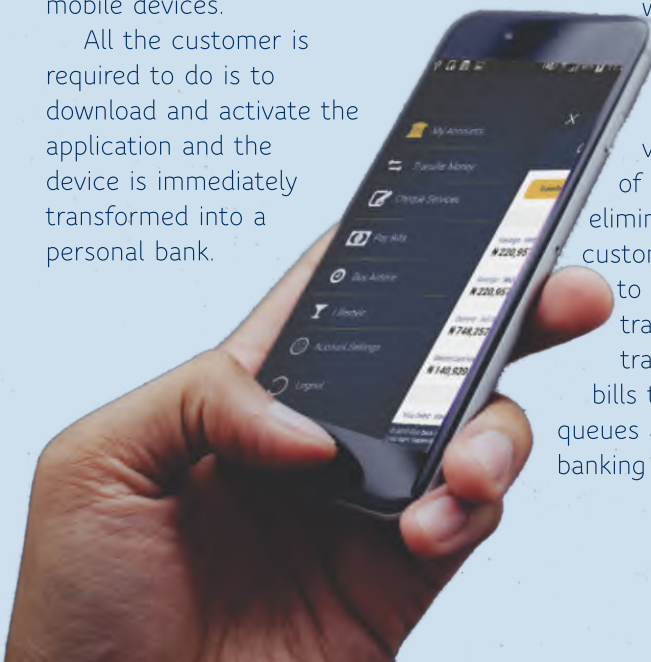
FirstMobile is positioned to eliminate these customer pain points through the delivery of "convenience banking", enabling customers to carry out transactions on their mobile phones and carry their bank in their pocket, jacket purse, etc.

This service is delivered through a seamless Download, Activation and Transaction process which do not involve customers visiting the bank branch.

Festus Osuolale, a staff of the Computer Science Department,

Federal University of Technology, Akure who signed up to FirstMobile last November said of the application: "It's so seamless in its installation, registration and configuration. Without the need of entering any banking hall, I was able to get on track for the first time on that platform"

FirstMobile is available on the iOS and Google Play Stores for free download.





## Meet Mr. Perfect!

*Ayodele Dada the record – setting Unilag graduate with a 5.0 GPA.*

FirstBank hosted Ayodele Daniel Dada, March 14, to celebrate his record-setting feat of being the first student to ever graduate from the 54-year old University of Lagos with a 5.0 Grade Point Average, GPA. That score, called the Perfect Score, simply means, Ayo who studied Psychology, made straight A's in all his exams.

“As a Bank that is the first, we are happy to celebrate with the best. You have set a challenger brand,” Folake Ani-Mumuney, Group Head, Marketing and Corporate Communications and a Unilag alumnus said at the interaction with Ayodele. “Next year, people will be challenged to achieve what you have achieved.”

How did he make it? Ayo said: “I had a culture of improving on the last A. I saw my exams like products being sold, and to ensure the person (lecturer) buys your product in the midst of other products (other papers being marked), you have to know your product very well and put something extra.”

Ayo's mantra is that no matter what you do, you can always do better. Meaning, an A was never the ultimate. He said he felt “relieved and happy” to have set the record but “that hasn't changed who I am.”

Here are a few insights from Ayo the challenger brand:

***Back to your first year, how did you keep away from distractions e.g. parties, ladies etc. and***

***how did you sustain interest year on year?***

I knew I was made to do it, there was no way I could get bored, knowing that, and it was easy to sustain that drive. I relish the difficult situation because it kept me going and kept things interesting. I actually attended some of the parties and used it as a learning point.

***What was the most challenging thing you had to do?***

Handling my affairs based on my time, including time to rest. I wanted to be an authority in my field and knew that in order to be an authority, I had to acquire more knowledge.

***How was your primary school, secondary school and JAMB score?***

I had a pretty normal childhood; I didn't enter through JAMB/ UTME as my result was seized. I came in through (the) diploma programme. Got admitted once through JAMB to study Engineering and I knew that wasn't me, because I think of the most unusual and weird things. In order to sustain myself I had to get some IT certifications,

learnt French, and apprenticed in different places.

***Why Psychology?***

That is what appeals to me. I walk into the food store and I watch for behavioural signs and other signs.

***Your biggest inspiration***

Apart from God, my mum has really been there. She was there as a minority supporter, telling people to give me a chance to study Psychology even when others didn't believe in what I wanted to study.

***What next?***

I want to be able to study more in the psychology field.

***What do you do to relax?***

I listen to a different genre of music from the popular ones. I love Yanni and Enya and have almost all their albums.

***Who is your mentor?***

Most of my mentors are mentors I have read about, I don't think I have life mentors.

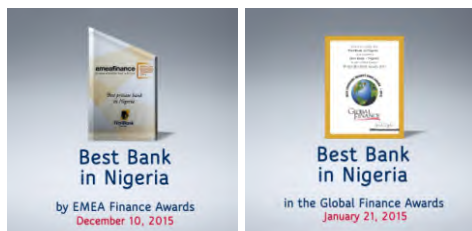
I saw my exams like products being sold, and to ensure the person (lecturer) buys your product in the midst of other products (other papers being marked), you have to know your product very well and put something extra

FIRSTBANK OFFERS A NUMBER OF LEADING PRODUCTS LIKE **KIDSFIRST**, **MEFIRST** AND **XPLOREFIRST** THAT EMPOWER CHILDREN AND YOUTHS TO EXCEL IN LIFE. [CLICK HERE FOR MORE INFORMATION ON THESE PRODUCTS](#)





# Recognitions



In February, FirstBank was named the **Most Valuable Bank Brand In Nigeria** for 2015 by The Banker Magazine for the fifth time in a row. Our current brand value is now put at \$322million, up 89.4 percent since 2011 when the Bank won it for the first time. Also in February the Bank was officially recognized as the first financial institution in Nigeria to achieve a transaction volume of 100 million transactions in a month by Interswitch Transnational.

According to the 2016 Top 500 banking brands ranking published in the February edition of The Banker magazine, Financial Times Group in conjunction with Brand Finance, London, United Kingdom, FirstBank remains Nigeria's number one banking brand and moved from 336 position in 2015 to 320 this year in the global rating.

The Bank's brand value articulates the licensing rate a third party would need to pay to use the FirstBank brand.

Dr. Adesola Adeduntan, MD/CEO of First Bank Nigeria and Subsidiaries said the international endorsement was proof the Bank is doing things right in spite of the present adverse economic climate and regulatory situation locally and globally.

Overall, FirstBank won 18 local and international awards in 2015, including

**Bank Brand of the Year, Best Retail Bank in Nigeria, Best Impact by Corporate University, Best Retail Bank in Nigeria and Private Bank of the Year.**

Other awards include: **Private Bank of The Year, Nigeria 2015** by The Banker Magazine of

The Financial Times Group; **Global Reach Trade Finance Award** by Deutsche Bank; **2015 Financial Institution of the Year** by Petroleum Technology Association of Nigeria, (PETAN); **Best Bank in Support of Agriculture** by BusinessDay.

**Best Retail Bank**, Businessday Banking Awards; **Best Company In SME** by Social Enterprise Report and Awards (SERAs); **Best Mobile Technology Bank of the Year** at the Nigeria Banking Technology Awards 2015; **Best Payment Bank of the Year** by Nigeria Banking Technology Awards 2015.

On the transaction milestone, Dr. Adeduntan said it "clearly aligns with our strategic intent to promote financial inclusion, support the cashless policy drive and boost economic growth via e-payments solutions across Nigeria and the African continent.

"These milestone feats were achieved in 2015 and represent for us a commitment to putting the customer first and delivering the gold standard of banking service across every customer touchpoint."

# FEEDBACK

*Our customers write back*

## Converted at last

I write to commend you on that special Today's Woman FirstBank edition. My father retired in 1988, and still maintains an account in FirstBank long after that. As his last child, I inevitably had to accompany him to the bank several times. I stayed with him in the queues and witnessed firsthand, the very tortuous process that banking was then.

It was natural for me to grow up with that image of FirstBank being only for civil servants and pensioners. I still saw those queues; the loads of dog eared files and all that. When I was old enough to open an account, FirstBank wasn't even on the horizon. I just didn't see myself as a customer in what I thought was an archaic bank.

But nowadays, with the testimonies of those who bank there, repeated assurances from a friend of mine who is a staff of the bank and now this excellent publication, I have decided here and now to open a Kiddies account with FirstBank.

The transformation has been wonderful, and I can't help but embrace the new FirstBank.  
*Raphael Edem*



letter

Address all comments, opinions and feedback to: [firstcontact@firstbanknigeria.com](mailto:firstcontact@firstbanknigeria.com)

## FirstMobile App: Commendation

I write on the above subject matter to really commend the management of First Bank of Nigeria on the application.

I used your ATM this morning and took a keen look at, and studied the app info displayed on the screen after my transaction. Getting to my office, I decided to go online and straightaway, downloaded and installed the application.

In fact, it's so seamless in its installation, registration and configuration. Without the need of entering any banking hall, I was able to get on track for the first time on that platform. It's really amazing and commendable!

Truly, FirstBank is the FIRST!!! Please, keep it up on new innovations and I strongly pray God to always make you the FIRST in Nigeria financial institution and even beyond.

**Osuolale, A. Festus**

*Computer Science Department, The Federal University of Technology, Akure*



## Thank you for the refund

I wish to thank FirstBank and its management team, most especially the Customers complaint department, for responding swiftly to my request (complaint). The amount erroneously deducted from my account has been refunded. Thanks for your response. More grease to your elbow, God bless you.  
*Emmanuel Michael*

## Outstanding service at City Hall Branch

Thanks a lot for your continuous, swift and fast responses to complaints. Keep it up. Having been disappointed on my BVN registration and some spurious Visa card charges against my current account, the latter which I complained to FirstContact, I was pleased with the reception, speed and service delivery by one Anu Kufoniji of City Hall Branch.

Please help me to share this commendation with her.  
*Davis Ukpabi*

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