

Standard Bank named Africa's Best Foreign Exchange Provider

Standard Bank Group was named the Best Foreign Exchange Provider in Africa at the recent 2016 Global Finance World's Best Foreign Exchange Providers Awards.



shi zhao via [Wikimedia](#)

This is the fourth year in a row in which Standard Bank, Africa's largest by assets, has won in the Africa category. Standard Bank was also named the best FX provider across the following key regions: Angola-Stanbic Angola, Botswana-Stanbic Bank Botswana, Kenya - CfC Stanbic Bank, South Africa-Standard Bank South Africa and Stanbic Zambia in Zambia.

Richard de Roos, head of foreign exchange at Standard Bank said: "We are delighted to have received this recognition for our work in a field that is so important for maintaining Africa's economic growth."

Connectivity to international markets

Standard Bank's extensive footprint across Africa and its connectivity to international markets enables it to tap into pools of capital from across the world to boost the continent's currency markets at a time when liquidity levels across most jurisdictions have come under threat due to weak economic conditions. "Having built experience across the continent for over 152 years, our on-the-ground presence and local insight help us to connect our clients to opportunities across Africa and beyond," said De Roos.

The annual Global Finance Magazine Awards recognise the leading players in foreign exchange trading in 95 countries and across nine global regions. Criteria for choosing the winners included transaction volume, market share, scope of global coverage, customer service, competitive pricing and innovative technologies. Global Finance also considered input from a panel of experts and feedback from industry analysts, corporate executives and technology specialists.

De Roos continued to say that foreign exchange platforms need to be dynamic enough to accommodate the changing regulatory landscapes across the continent, navigate patchy liquidity in certain frontier markets as well as being suitable for the typical behaviour of participants in a particular market.

Such systems also need to enhance the operational efficiency within a client's organisation by adapting to the manner in which they execute their foreign exchange transactions.

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