

> Banco de Fomento Angola: Commitment Breeds Success



The origins of the Banco de Fomento Angola reach back to the early 1990s and the establishment of a local representative office of the Portuguese Banco de Fomento Exterior (BFE). In 1993, this office gained the status of BFE branch and was granted a full banking license. Another three years pass by when in 1996 BFE was acquired by the BPI Group, a Portuguese banking and financial services entity. In July of 2002, the brand was turned over to the Banco de Fomento Angola and incorporated under Angola Law.

Today, BFA is a full-service bank that works towards the betterment of Angola and strives to reinforce its already leading position on the domestic market. BFA accomplishes this through its unrelenting commitment and dedication to the best interests of customers and employees alike. The bank has policies in place that facilitate both the personal and professional development of its employees. BFA management also keeps a close eye on generating good returns – and hence value – for the bank's shareholders. This way, BFA aims to contribute significantly to fostering the sustainable growth and development of the Angolan economy.

The corporate identity of the BFA brand is very much a reflection of the company's financial and business heritage. The main characteristics of this culture are organizational flexibility, teamwork, rewarding excellence, forward thinking and a thorough management of risk as well as the safe and secure generation of value for the various stakeholders.

BFA's corporate philosophy is to gain the market's trust through consistency and credibility in its relationship with both customers and the wider society. BFA is particularly keen on celebrating two of its key values: Experience and Harmony. Experience is gained through continued attention paid to the permanent skill development of the bank's employees and to maintaining and nurturing the significant professional assets BFA accumulated over its history of operating on the domestic market. Harmony is of essential importance as BFA cherished its ambition to contribute significantly to the well-being not just of its clients, but to that over the whole society. The bank aims to do this through the rigorous application of high standards of both quality and ethics.

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PRODUCTS AND SERVICES

The Banco de Fomento Angola serves a wide and diverse universe of customers: retail clients and small, medium and large businesses. We take a segmented approach and offer specialized products, carefully tailored to the needs of each customer. The goal is always to offer the highest attainable level of service quality and the deepening of our relationship with customers.

We have positioned the bank in perfect alignment with the latest challenges facing the oil and gas industry due to the coming into force of a new legislative framework concerning foreign exchange. BFA has succeeded in strengthening its segmented approach to the market with the creation of two new Business Units: Oil & Gas Operators and Oil & Gas Vendors.

Both these business units boast a range of services and products specifically designed to meet the needs and wants of the oil and gas industry emphasizing operational efficiency and security in all financial transactions.

In its unrelenting quest to improve the quality of its services – and thereby safeguard its leadership position – BFA constantly aims to expand its distribution network. Already BFA branches span the country. The bank is investing heavily in the development of new and alternative distribution

channels. This has resulted in a revamping of its Internet banking portals – BFA Net and BFA NET Corporate – which are now available in both Portuguese and English. The portal now also features improved ergonomics with a number of added functions. Customer may now save the settings of regular payment beneficiaries. The login method has also been improved and now features a virtual keyboard for stronger safety and increased ease of use. Businesses will be better served with the introduction of additional validation criteria for the processing of transfers in block which comes in handy when the payroll is due. BFA has now also introduced a service which transmits SMS (Short Text Message) in response to balance inquiries.

BFA is decided to keep up its corporate strategy to offer a broad range of products and services that allow for innovative and efficient solutions to our customers' needs, ambitions and challenges. BFA aims to be the main partner of anyone needing financial services in Angola.

DISTRIBUTION NETWORK

The banking sector of Angola has experienced very strong growth over the past few years. Many new players have come to the market which in turn has increased competition. To face this challenge, BFA is counting on its policy of broadening its “Network of Service Counters” in order for the Angolan population to enjoy better and easier access to top-quality financial services. This reaffirms BFA's commitment to both Angola and its people.

The BFA corporate strategy calls for continued organic growth which translates into commercial expansion all across the country through a network consisting of 174 branches covering each of Angola's 18 provinces. The wide network ensures BFA's position as market leader.



Photographer: Kostadin Luchansky

COMPETITIVE ADVANTAGES

All the numbers on its balance sheet, reinforce BFA's corporate strength, solvency and solidity. BFA is the only Angolan bank integrated with the World Trade Program set up by the International Finance Corporation, part of the World Bank Group.

While introducing new products and services, BFA doesn't lose sight of the need to continued improvement of the security, functionality and quality of its online processes and systems in order to guarantee and enable increased automation, simplification and speed of its clients' operations.

As a result of this dedication, the performance of the bank has received over the years a number of awards, stamps of approval and recognitions. These were accorded based on the evaluations of different independent entities both domestic and foreign. Some of the awards that BFA received merit special mention:

- Sirius Prize – Best Bank in Angola awarded by Deloitte
- Best Bank in Angola for the fourth time and the third consecutive year by the EMEA Finance Magazine
- Bank of the Year awarded by The Banker magazine
- Straight Through Processing Excellence Award of Deutsche Bank Finance for the 11th consecutive time
- Best Programme for Community Engagement by CFI.co magazine
- Best Financial Group in Angola by World Finance Magazine

SOCIAL FUND

The BFA Social Fund was created in 2005 for the purpose of providing support to initiatives in the fields of healthcare, education and social solidarity. The fund was financed out of BFA's profits from which it received a 5% over the five year period between 2004 and 2009.

The BFA Social Fund now disposes of an accumulated \$25 million to support a wide range of projects all across the country aimed at improving the general quality of life.

For BFA, this fund and the initiatives it supports reflects the bank's commitment and eagerness to share its success with the wider society by actively contributing to its development in areas where needs are highest.

The BFA Social Fund has currently \$18.8 million in cash on hand to further its goals. ❀