

Standard Bank appoints former WesBank SA Vehicle and Finance Executive Head to Group Head VAF position

Johannesburg, 16 February 2017 - Standard Bank today announced the appointment of Simphiwe Nghona as Group Head for Vehicle and Asset Finance (VAF), effective 01 March 2017. Mr Nghona will also join the Standard Bank Personal and Business Banking (PBB) Group Executive Committee.

Having worked most recently as CEO of the Motor Division for WesBank SA, Mr Nghona brings with him 18 years of experience in the automotive and banking industries, standing him in good stead to grow Standard Bank's VAF division and to further improve customer and dealer experience. Positions as Dealer Principal and Director of an independently-owned dealer group add to Mr Nghona's overall expertise.

"This key appointment affirms our commitment to bolstering our capability in our important VAF business, and ensuring that it is a successful Universal Bank product that supports Personal and Business Banking, Corporate Investment Banking, and our Wealth business across Africa," says Peter Schlebusch, Chief Executive for Personal and Business Banking at Standard Bank.

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