

THE

PARTNERSHIP

Magazine April 2022

Digitization: the future of financial services

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Financial Wellness Tips

Let Us Help You Protect Your Winter Crop

At CBZ Insurance, we understand that farms come in all shapes and sizes, so we've made it easier for you to choose the cover that's right for you. Learn more about how we can help you protect your livelihood, as well as your crops, machinery and buildings.

Talk to us about covering your crops against unforeseen risks.

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EDITOR'S NOTE

The world has witnessed the digital-banking landscape expand and evolve significantly over the last few years. The COVID-19 pandemic has proved that digitalizing services is essential for consumers of all ages to confidently manage their finances. It has greatly accelerated digital-banking adoption across all segments conveniently.

This edition of the Partnership Magazine will take you through trends in digital financial services that give customers the convenience to transact.

"The demand for such convenient digital functionality is thus driving CBZ Holdings innovation and demand for FinTech (Financial Technology), with further growth anticipated this year."



*Enjoy reading
the magazine*

Ephraim Mubayi - Editor



Ringling of the bell by the Ministry of Finance Permanent Secretary Mr George Guvamatanga at the official launch and listing of the DATVEST Asset Management Exchange Traded Fund (ETF) on the Zimbabwe Stock Exchange (ZSE) on the 3rd of March 2022

DATVEST MODIFIED CONSUMER STAPLES EXCHANGE TRADED FUND (ETF) LAUNCH

As the exchange-traded world continues to expand, many investors find themselves asking the same questions about how these products work. Of course, not everyone is as vocal about their curiosities, leaving a number of unanswered questions in the space. In an ongoing effort to keep you educated about the ETF world, The Partnership Magazine held an interview with Tendai Muzadzi, Managing Director of Datvest to delve deeper into the subject.

Datvest is an asset management company that is 100% wholly owned by CBZ Holdings. It is one of the largest asset management companies in Zimbabwe with an excess of \$50bn in funds under management. The company offers investment solutions to pension funds, high net worth individuals and also retail investors. The products and services include investments in listed stock markets; alternative investments, fixed income, unit trusts, exchange trade funds and we also offer advisory services.

1. What are Exchange Traded Funds (ETF) and Unit trusts? How do they work.

Exchange Traded Funds and Unit Trusts are pooled investment options where investors with a similar objective contribute to a basket of securities that allow that allows them to participate and have exposure to various investment

options without necessarily purchasing the underlying asset directly. Benefits are distributed to investors in proportion to what each investor would have contributed to the pool. The difference between the two products is on the structuring and administration.

Exchange Traded Funds (ETFs) are passively managed portfolios that track the performance of a specified security which include but are not limited to stock market indices, commodities, currencies or any other asset. ETFs are hybrid investment products, with many of the investment features of unit trust funds married to the trading features of common stocks. They are more liquid with more transparency on their operations because these are traded on public exchanges.

2. Who is your target market?

The beauty about an ETF is that it operates as a normal listed counter, this then allows an opportunity to a wide range of investors to participate. We target the broad market from retail investors to institutional investors.

3. Lately on the local capital market, we have seen several financial services giants introducing Exchange Traded Funds, what makes the Datvest Modified Consumer Staples Exchange Traded Fund stand out & why should a retail investor consider buying it?

- Consumer staples are defensive when the market is bearish but outperform when the market is bullish.
- There are key counters in the basket such as Delta, Innscor, OK, Meikles that have strong fundamentals.
- Historically the Consumer Staples Index has outperformed most of the indices on the local bourse.

4. World over, ETF's are said to be on a growth trajectory, projected to have market capitalization in excess of US\$5,7 trillion. Despite our local stock market lagging behind in terms of such financial instruments, are there any reasons why Datvest had to come up with an ETF?

Datvest strongly believes that there is value for investors in our local capital markets. Therefore, introducing the exchange trade funds is one way of embracing our strategy. We believe this product will provide a platform for retail investors to participate on the stock market together with institutional investors. Datvest will be introducing more products to give options to the investing market.

5. What is the significance of such a financial instrument towards driving financial inclusion?

The Datvest Modified Consumer Staples Exchange Traded Fund is trading on the stock exchange as a normal counter. This will allow anyone an opportunity to participate in a strong portfolio with a nominal amount.



Invited guests attending the ETF launch

Here's Your Opportunity

To grow your wealth by investing in some of the financially stable Zimbabwe Stock Exchange listed companies.

The DATVEST Modified Consumer Staples Exchange Traded Fund tracks the performance of the Zimbabwe Stock Exchange listed stocks within the consumer staples.

For more information contact a registered Stockbroker today.

Invest with confidence. Invest with **DATVEST** for a lifetime of financial freedom.



CBZ BANK UNVEILS NEW MOBILE APP FEATURES & OTHER ONLINE BANKING SERVICES

CBZ Bank has revamped its mobile banking application 'CBZ TOUCH' to provide an all-inclusive virtual banking experience with enhanced security, encompassing all of its digital banking services under one roof, for its customers. The announcement of the new mobile app features brings with it, the launch of CBZ Smartkey, a product that allows customers to initiate and process transactions using social media platforms.

CBZ Touch app now with a sleek-modern design provides a more seamless and streamlined experience for its clients that makes it even easier to navigate all of its robust mobile banking features with enhancements that include:

- Security log in upgrade, that now requires a 6 digit M-Pin, instead of the 4-digit M-Pin.
- The Biometric function, which is an additional authentication feature, allows use of face ID & fingerprint to log in.
- Clients will save time by not having to approach the Bank for reversals thanks to the new IMT Tax Exemption function, which allows them to choose either exemption from IMT for those in the exempt 'bracket.

As these changes come into effect, Clients will be prompted to update or upgrade the current App on the user's first log in.

In addition, the CBZ Touch App now also includes SmartKey, a fascinating and endearing feature, that allows users to do transactions while using social networking platforms. The CBZ SmartKey will be available on the Google Play and Apple App Stores. The CBZ SmartKey is a digital keyboard that, once installed and activated, will be embedded on one's mobile device.

While on social media, a user can log in to CBZ Touch and do various transactions that include:

- Personal airtime top up,
- Transmit airtime to another mobile,
- Transfer money to another CBZ Bank account, or
- Transfer money to a Smartcash account.

Smartkey is zero rated and also, does not limit customers to a specific social networking site, such as WhatsApp or Facebook. The new look and feel of the mobile app reflects the Bank's focus on delivering solutions for clients that are timely, relevant and accessible, however they choose to bank. To access the



CBZ Smartkey, follow these instructions:

- Download the Access Keyboard Settings app from the Play Store or Google Store and set the default keyboard to "CBZ Smart Key" and also activate "allow full access" in the "settings category" of your mobile device.
- (Please keep in mind that you can switch keyboards at any time while using the app).
- The application will be active on the device by tapping on the globe on the keyboard and all the various keyboards will pop up and you can pick CBZ Smart key.

The Bank continues to work on a number of exciting digital innovations that will be introduced to the market shortly.

By Venancio Chivange

Introducing the CBZ Agro-Yield EEZY TAP CARD.

Makes buying your
inputs that EEZY!



cbz Agro-Yield

For more information, contact: Matthew on 0781824691, Tatenda on 0719570788
and Tinotenda 0719570790





SOCIAL MEDIA

Fraud

CBZ Loss Control and Security

How much do you use social media?

Social media permeates the lives of many people. We use it to stay in touch with friends/relatives, make new friends, shop and have fun. Many of us have come to rely on the likes of WhatsApp, Facebook, Instagram and Twitter to stay connected and follow the news. However, with their rise in popularity comes an increased risk of fraud. Social media is increasingly becoming the scammers/fraudsters preferred hunting ground. For fraudsters/scammers social media is a low cost way to reach millions of people from anywhere in the world within a short space of time. Fraudsters use social media sites to trick people into parting with their hard earned money or personal details. They use a variety of phishing style posts including investment opportunities, items or services for sale etc. They also send direct messages to people trying to extract money or personal data which can then be used to access bank accounts.

There are many social media frauds and following are a few examples of the frauds that have appeared on social media sites.

Investment scam

Investment opportunities are advertised on social media to invest in "get rich quick" products or businesses which are fake or do not exist especially crypto-currencies investments. Victims sign up to investment sites and part with personal

information to open a trading account where they are asked to make the initial deposit. Victims realize only after the website has been deactivated and suspects can no longer be contacted that they have been defrauded.

Work from home opportunities

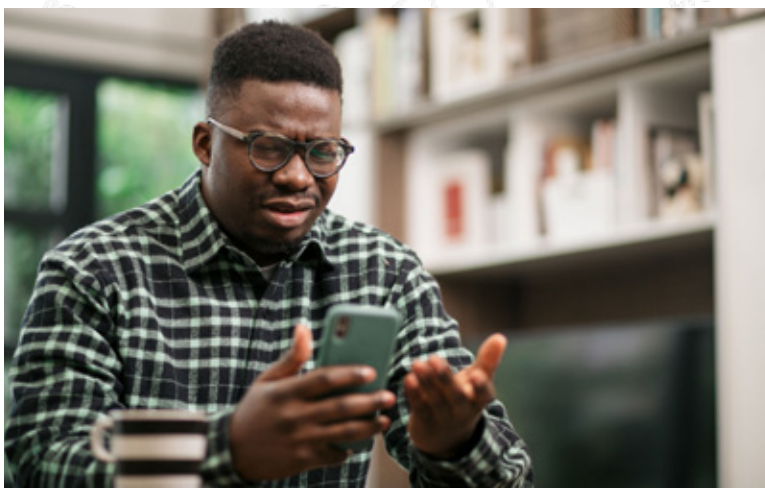
Job opportunities are often advertised on social media sites and give the incentive of working from home. These opportunities request payment upfront for training or goods for resale that do not exist.

SOS or Help messages

Social media account holders receive friend request from people that they do not know or from people already in their contacts whose accounts have been hacked. Accepting these request causes your account and that of your friends to be hacked and their data accessed. Social media account holders receive messages from persons in their "friends" or "contacts" list saying they are in trouble and need financial help. The message request that they transfer money to a given account. The contents of the message varies but the popular ones tell the story that the person has been arrested and needs money for fine or offer foreign currency at very attractive black market rates.

Romance Scams

These often start with a seemingly innocent friend request from a stranger, followed by sweet talk and then an offer for an expensive gift which the social media account holder will have to pay for shipping.





STAYING SAFE ON **SOCIAL MEDIA**



- 1 If you get a message from a friend about an opportunity or urgent need for money, call them. Their account may have been hacked.
- 2 Limit who can see your posts and information on social media. All platforms collect information about your activities on social media, but visit your privacy settings to set some restrictions.
- 3 If someone appears on your social media and rushes you to start a friendship or romance, slow down. Push for direct answers and if responses are vague disengage immediately.
- 4 Never send money to a third party unless you trust him/her to be bona fide.
- 5 Never give personal, financial or security information to persons who are unknown to you.
- 6 If it sounds too good to be true, it probably isn't. Do your research and accept nothing as a fact until you have satisfied yourself that it is genuine.
- 7 Delete old social media profiles. Keep track of your digital footprint by removing any accounts you no longer use. If a profile was created some years back, there may be personal information currently available for a fraudster to use that you are not aware of or have forgotten about.
- 8 Have unique passwords for all your online accounts. If your password uses any type of personal details e.g. your mother's name, date of birth etc. a fraudster might easily grab this from your social media posts. Try to create passwords that are harder for criminals to crack.



RED SPHERE FINANCE LEVERAGES ON STRATEGIC PARTNERSHIPS

Red Sphere Finance continues to grow from strength to strength, emerging at the top position with a market share of 23% at end of 2021. Digital financial services are spearheading greater financial inclusion in Sub-Saharan Africa, Operating with only one branch in Harare and in Bulawayo, Red Sphere Finance has formed strategic alliances with different companies that retail innovative and competitive products and leverage on their technologically driven distribution channels especially where there is no geographical representation.

Red Sphere Finance is also embracing digitisation by eliminating manual interventions in the loan application process through strategic integrations with core partner platforms for real-time online submissions thereby improving on turnaround.

Looking into the future, Red Sphere Finance aims to continuously explore new technologies that improve user experience in loan repayments and real time loan account updates.

Red Sphere Finance is taking progressive steps to embrace digital finance, by digitization of existing products, services and operations, by using mobile devices, partnering with digital financial service providers and developing a wider network.



PLAN FOR YOUR LIFE

" Whatever failures I have known, whatever errors I have committed, whatever follies I have witnessed in private and public life have been the consequences of action without thought".

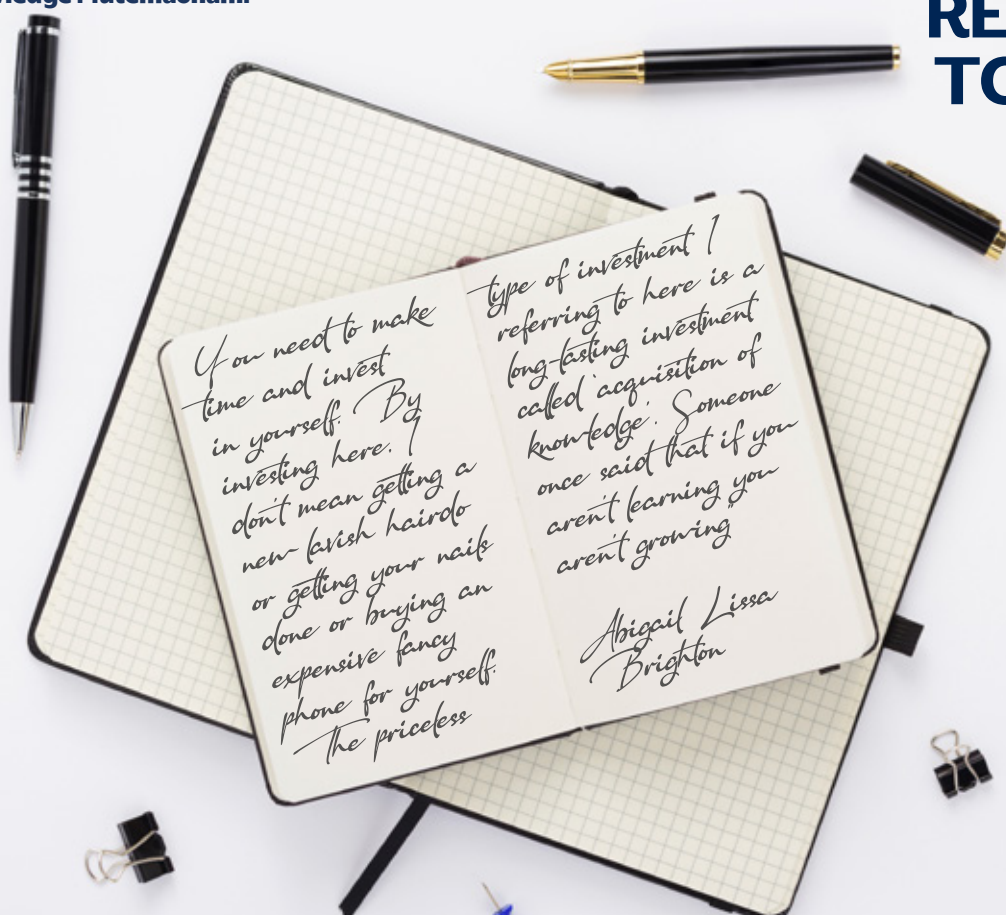
(Bernard M. Burich)

Things don't just happen by sheer luck; they have to be planned for. A successful life is not magical but well planned. Have plans that can stretch and challenge you as an individual. Your plans should be derived from your vision. The big picture, which is your vision, should be broken down into actionable goals. Break yearly goals into monthly, weekly and daily goals. It is important to plan for a balanced life.

Set plans in areas like spiritual, social, physical, family, career and financial spheres. John C. Maxwell in his book the 15 Invaluable Laws of Growth purported that we don't improve by simple living. We have to be intentional about growth. When we were children, our bodies grew spontaneously. We became taller and capable of doing certain things. This pattern applies to the physical body. When it comes to mental, spiritual and emotional growth one has to be intentional. Things don't just happen by accident; they need to be planned for.

**Adapted from : Release your potential, be the change.
Book by Knowledge Mutemachani.**

**REMEMBER
TO INVEST
IN YOU...**



Affordable and Convenient loans to meet your needs

Flexible and Affordable • Quick turnaround • 24 Months to Pay

Loan application requirements:

National ID • 3 months old proof of residence • Latest pay slip

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Product Financing



Salary-Based Loans



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**NO TASK IS TOO GREAT,
NO ACCOMPLISHMENT TOO
GRAND, NO DREAM TOO
FAR-FETCHED FOR A TEAM**





FINANCIAL WELLNESS TIPS



When you think about financial wellness, it shouldn't just apply when things are great. It applies all the time and in any circumstance because if it is not managed properly, it can trigger mental health conditions (anxiety, depression, stress), negatively impact your overall mood and interactions with others and your physical health can be affected too.

In this article, we explore some wellness tips for your finances that can be helpful to avert difficult times ahead.

What is financial wellness?

While there is no one definition on it, financial wellness.

Can be simply put as your overall financial health as an individual.

Improving your financial wellness means improving your relationship with money. It could be learning how to budget with what you have, working on your self-discipline, laying out financial goals, saving more, etc.

Here are a few tips:

1. Create a budget

A common personal finance tip is to be in the habit of creating an accurate budget for yourself, but more importantly, this goes beyond just creating it. It requires strict adherence and compliance to your plan.

You should know where your money is going each month and how much cash you're bringing in. Setting up your budget can be simply done with a spreadsheet or drawing it up on a smart note book/diary.

2. Downsize and focus on your essentials

Your top priority is keeping yourself safe by stretching your dollars and remaining sober enough to reserve funds for the coming year. This means focusing on getting your essentials in place, specifically your food, housing, core utilities, transportation, and any medicines. This also means cutting back on any non-essential spending until things get back to normal.

It's ok to downsize your housing, car, and your general spending to avoid getting into a period of difficulty.

3. Debt Payoff plan

A debt payoff plan takes a comprehensive look at all the debt you owe and organizes it into a structured, consistent routine to pay it all off. Once that is place you need to religiously follow it. A plan with corresponding follow up action is as good as no plan at all. The end goal of a plan to pay off debt is to make sure you give yourself the freedom to choose how money affects your life, rather than letting it control your well-being.

4. Build Some Investing Knowledge

Besides understanding how to pay off debt and save money, you should be able to take it a step further. This means getting down the basics of investing money.

By no means do you need to become an investing guru, but understanding the concepts of why you want to invest your money and the options for investments will help your financial wellness grow.



FINANCIAL WELLNESS TIPS

In addition, you might have some skills that you can monetize by freelancing or setting up a low-cost side hustle. It's all about challenging yourself to get creative and figuring out ways to earn more.

5. Ask for help if you need to

This is one tip that is usually neglected or considered when it's too late to recuperate. Asking for help is really easy for some and the hardest thing in the world for others. Some people have family and friends they can rely on who can offer support and helpful advice while others don't really feel there is anyone they feel safe enough to speak to, or who could understand or help. Nonetheless, talking to someone or asking for help is a strong thing to do – it means you are taking control of a problem and your life.

In situations where you don't know anyone you think could help, there are many professionals you can speak to in a confidential safe space. What this means is, you can talk to them about anything without feeling judged, and they won't tell other people about it.

6. Work on or start over with improving your finances

Unfortunately, times of financial difficulty is usually what causes many people to take a good hard look at their finances. However, the opportunity here is that despite the difficulty, you can work on starting over or improving your finances. Books, podcasts, videos and online finance courses can help you get started.

INTRODUCING FLEXIBLE AND AFFORDABLE CBZ DIASPORA MORTGAGES

CBZ is offering Zimbabweans living and working in the Diaspora a chance to own their dream home in Zimbabwe with the CBZ Diaspora Mortgage.

This affordable loan facility, with flexible repayment terms, allows the Zimbabwean diaspora to invest in property back home. It could be the purchase of property, building and home renovations, home improvements (such as solar installations, borehole drilling, gate motors) or any other legal non-speculative purposes, against the security of immovable property.

How you can access the CBZ Diaspora Mortgage

- Notarized affidavit confirming identity, residence and work status
- Notarized Power of Attorney supported by certified copy ID and proof of residence not older than 3 months
- Current credit reference report-generated from the country of residence
- Certified work permit or residence permit and proof of residence 3 months or less
- Six months' bank statements showing income deposits
- Letter from employer confirming employment
- 3 months' pay slips
- Or any other traceable regular income source e.g. rental
- Opening of a CBZ Nostro account if not account holder
- A fully completed mortgage application form
- Copy of National ID or valid passport
- A negotiable deposit on the purchase price – in the case of property purchase
- Copy of Agreement of Sale – property purchase
- Copy of title deeds
- A bill of quantities and quotations – for building finance and home improvements
- A copy of approved plan

Terms & Conditions

- Interest rates of between 10-12% depending on client risk profiling and relationship with the Bank
- Tenure of up to 5 years
- 3% establishment fees once off
- 1% valuation fees where applicable
- 1% administration fees on reducing balance method
- Non-refundable application fee US\$100.00

Invest in your future property back home. Apply for a CBZ Diaspora Mortgage today.

#StrengtheningPartnerships



Email: diasporamortgages@cbz.co.zw





CORPORATE
EVENTS

CBZ BANK CUSTOMER ROAD SHOWS

In a bid to enhance customer service relations, **CBZ Bank** embarked on regular customer road shows, which provide an opportunity to interactively engage with key customers of the bank.

CBZ Bank acknowledges that customer needs are constantly evolving, and in order to measure up, the bank has tailored its banking operations for a customer-centric world. Consequently, it has taken advantage of this unique opportunity to lay the groundwork to provide distinctive, and personalized products and services for its customers. One such innovation is the extensive use of automation and new technologies that both empower and bring convenience to the customer

MUTARE ROAD SHOW IN PICTURES



continued to next page

VIC FALLS CLIENT BREAKFAST ENGAGEMENT



CBZ BANK MARKS INTERNATIONAL WOMEN'S DAY

Karen Mutasa



Kirsty Baxter



Clara Mlambo



Chipo Mtasa



Each year, International Women's Day (IWD) celebrates the social, economic, cultural and political achievements of women. Though strides have been made in the realm of gender equality, women are still dealing with discrimination and biases in the different aspects of their lives that prevent them from reaching their full potential.

This year, **CBZ Bank** hosted an International Women's Day luncheon and panel discussion on 11 March 2022. The subject or table topic for the panel discussion guided by this year's theme: "Gender equality today for a sustainable tomorrow" was: Inspiring women to pursue goals without bias or barriers.

The luncheon reflected on the progress made and ways that can be explored to break bias, stereotypes and discrimination to create a community that is diverse, equitable and inclusive, and ones where differences are valued and celebrated.

For rich diverse opinions the panel discussion was made up of 4 panelists; Ms. Chipo Mtasa, Mrs. Clara Mlambo, Mrs. Kirsty Baxter and Mrs. Karen Mutasa, women of note in leadership, consciously chosen acknowledging the strides that the various speakers have made in their specific fields in overcoming the biases that women frequently face in the workplace, business and the world at large.



CBZ MARATHON

3RD EDITION HELD SUCCESSFULLY



The **CBZ Marathon**, the third annual edition, was successfully held on the 20th of March, 2022. The marathon with over 1000 athletes taking part was attended by the city's enthusiasts, elite runners and also attracted foreign participants from Zambia. As a qualifier for the Two Oceans and Comrades marathon, it has become a major annual event on the Zimbabwean sporting calendar.

Trust Hove who was first to cross the finish in 2hrs 25mins 55sec and Phillipa Dube in 3hrs 9mins 8seconds were crowned **CBZ marathon** champions in the men's and women's categories, respectively. Winners' prizes were also given to the top three overall women and top three overall men in the 5km, 10km, and Half Marathon which also had the handicapped category.

The last **CBZ Marathon** which was the second edition was last held in 2020. The break in 2021 was as a result of the COVID-19 pandemic lockdown restrictions.

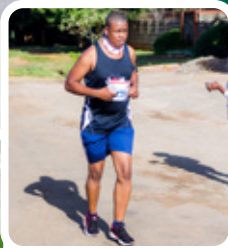
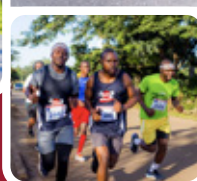
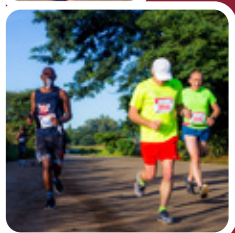
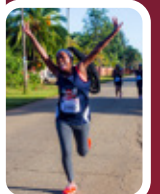
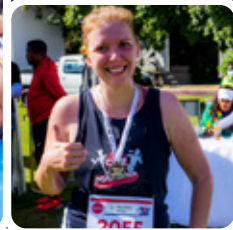


CBZ Marathon winner's prize handover:

from left Matilda Nyathi CBZ Holdings Group Executive Marketing & Corporate Affairs, Group CEO Dr Blessing Mudavanhu, Trust Hove and Phillipa Dube (Marathon winners), & Walter Chimuka Harare Athletics Club Chairperson.

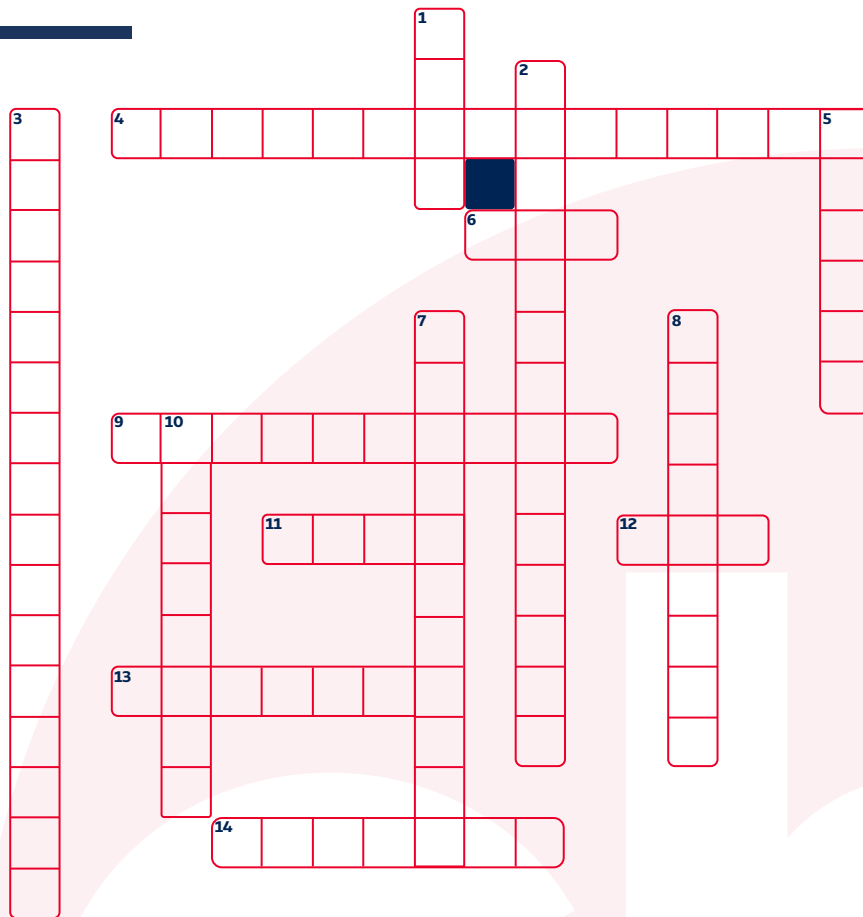


IN PICTURES



FUN & GAMES

CROSSWORD PUZZLE



Across

4. An account that allows you to deposit money and write check on that account.
6. A number or code that protects the security of an account.
9. To take money out of an account.
11. Monthly charges, check costs, etc.
12. Allows customers to get cash.
13. Money put into a bank account.

14. Amount of money currently in account.

Down

1. A business that keeps money safe, lends money and provides other financial services.
2. A bank account that allows you to put money away to use later. The bank pays interest.
3. A payment system where bills are paid through direct withdrawal from a bank account.
5. A bank employee who performs banking.

services for public, such as cashing checks and accepting deposits.

7. Business done with a bank, including deposits and withdrawals.
8. A banking card that can be used to purchase goods and services electronically.
10. The money a bank pays for the use of a person's money.

Word Bank

Transaction
Savings account
Balance
Pin

Teller
Withdrawal
Fees
Bank

Interest
Debit card
ATM

Automatic payment
Checking account
Deposit

Across

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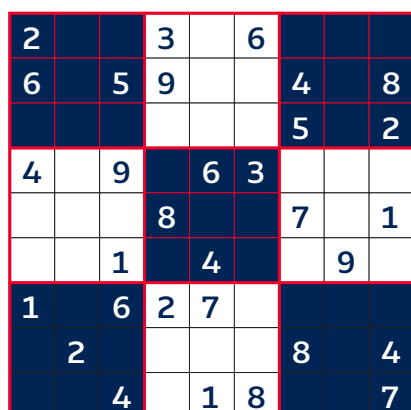
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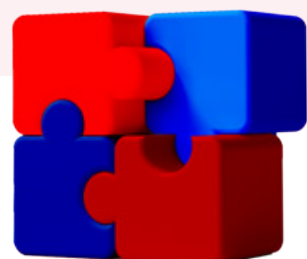
7. Business done with a bank, including deposits and withdrawals.
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10. The money a bank pays for the use of a person's money.

SUDUKO



ANSWER

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THE
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