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## Premier Opens New Absa Branch

Northern Cape Premier Dipuo Peters officially opened the new Absa bank branch in Galeshewe today.

Speaking at the launch Ms Peters said: "I want to believe that this step is significant in the context of the relations that exists between banks in general and the black communities who comprise a significant portion of their clientele".

Ms Peters said traditionally banks in South Africa were conspicuously absent from the townships, as they routinely cited security fears for trading in black areas.

She said they were absent from the townships also because the apartheid law indirectly prohibited them from doing business in so-called non-white areas.

"We all need to step out of our comfort zones such as what Absa has done and venture into the unknown and sometimes into what was formerly illegal," added Ms Peters.

She also welcomed the launch of the Mzansi bank account for the greater number of unbankable people in the country, she said.

"We are glad that Absa is also a keen participant in the Mzansi scheme and that it has a right here, a centre that will actively process previously excluded persons and help them gain access to a modern banking system," Ms Peters said.

The Banking Council of SA launched the Mzansi account last year, for people who previously **did not have access to bank accounts, giving at least 13 million so-called "unbanked" South Africans** access to banking services.

Now, lower income earners can now open an account at Standard Bank, Absa, FNB or Nedbank.

Ms Peters said the opening of the branch would immediately manifest benefits to the community.

This means having a world class banking services on your doorstep, she said, adding the community would now have the unparalleled convenience of accessing capital on their doorstep.

"It will mean an expanded opportunity to maximise corporate profits and plough back into the community via visible investment in infrastructure and social programmes," she explained.

Ms Peters urged the community of Galeshewe to show their appreciation by safeguarding the new infrastructure by not vandalizing it.

"We need to keep it safe and make sure that criminal elements do not destroy access to convenient banking facility such as this," she urged.