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STANDARD BANK ANNOUNCES NEW HEAD OF PRODUCTS, TREASURY DIVISION

Standard Bank is strengthening its Treasury Division with the appointment of Sylvain Choquette as Head of Products in the Group's Treasury & Product team.

The bank's global treasury team is based in Jersey and offers a comprehensive range of products and services including foreign exchange, deposits, equity and bond dealing and capital guaranteed products.

Mr Choquette previously headed up the Global Bond Group of Caisse de Depot, a Canadian fund management organisation and one of the largest institutional fund managers in North America.

Herman Wessels, Managing Director of Treasury & Product, said: "We are very excited to have someone of Sylvain's calibre as Head of Products. His appointment brings to Standard Bank a wealth of expertise in the bond trading and structured products field. His remit will be threefold: to help the business grow our bespoke structured product revenues, to sign up third party distribution for our structured products, and to launch and manage a Standard Bank Offshore Money Market Fund.

"Sylvain's specialist knowledge and skills will complement and broaden our range of structured products and ensure that our clients continue to receive the best range of service and financial opportunities."

Mr Choquette's wife and children have just recently joined him on the island from Canada and the family is said to be happily trading their snow skis for windsurfers.