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Steward Bank

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Steward Bank, is a commercial bank registered and trading in [Zimbabwe](#). The bank is a subsidiary of the [Econet Wireless Zimbabwe](#). It was founded in 2001 by [Tawanda Nyambirai](#) as TN Bank.

Steward Bank



Trading name	Steward Bank (Pvt) Ltd
Formerly called	TN Bank
Type	Private
Industry	Financial Services
Founded	2001 (2001)
Founder	Tawanda Nyambirai
Headquarters	101 Kwame Nkrumah Avenue, Harare , Zimbabwe
Key people	Lance Mambondiani , <i>CEO</i> Alfred Chaavure <i>Executive Director'</i> Bernard Chidzero , <i>Chairman</i>
Net income	\$22,454,248 (29 Feb 2018)
Parent	Econet Wireless Zimbabwe
Website	www.stewardbank.co.zw
Footnotes / references	
Office Hours	
Mon - Fri 0800 hrs - 1530 hrs	
Sat 0800 hrs - 1130 hrs	
Sun & Public Holidays CLOSED	
Contact Number 0808 8888	

Founding and History

The bank was established in 2001. At that time it was called TN Asset Management. The company was later developed into the second largest asset management firm in Zimbabwe after which it acquired a

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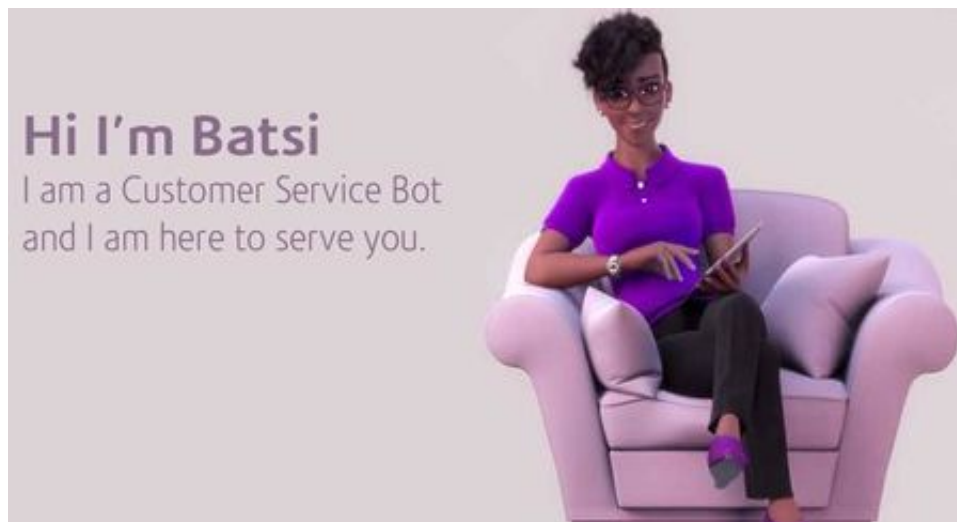
Finance House in 2006 upon which was renamed TN Financial Holdings. Three years later the company merged with a furniture company Tedco to form TN Holdings Limited.^[1] The same year saw the company introducing banking operations. In 2013, the bank was acquired by Econet Wireless Zimbabwe.^[2] This move was largely seen as a means for Econet to aggressively roll out its mobile money offering - Ecocash.^[3]

Products and Services

[Sosholoza](#)

Sosholoza is a financial service by Steward Bank that works via WhatsApp. The service allows the bank's customers to transfer money from any bank or mobile money wallet to any bank and any mobile wallet in Zimbabwe. [More on Sosholoza](#)

Batsi - Customer Service Chatbot



An image advertising the Steward Bank Bot called Batsi

Batsi is a chatbot introduced by Steward Bank in March 2018. Batsi was meant to improve response time to customer queries.

Kwenga

Kwenga is a mobile Point of Sale (POS) machine which Steward Bank introduced in January 2018. Kwenga is targeted at making PoS machines accessible to all sizes of businesses including SMEs.



Square 2.0

In March 2018, Steward Bank announced the launch of the second version of its mobile app called Square. This time named Square 2.0 the app includes functions which are not available on USSD, unlike the previous Square App. Using the app, the banks's customers are able to make a number of transactions as well as purchase services from utility companies and other vendors.

International Remittances From Diaspora

Steward Bank is also an agent for Western Union money transfer services and it disburses funds through its network of branches country wide. The bank also allows people in the diaspora to remit back home using the [EcoCash](#) platform on their mobile phones. The bank has created a business relationship with the EcoCash facility to cater for its local and diaspora customer base.^[4]

During the cash crisis that has gripped Zimbabwe since 2016 and eventual introduction of [Bond Notes](#), Steward made it possible for Zimbabweans receiving money from outside to get it in US dollars.

Exchange Control

Steward Bank provides individuals and corporates with consultancy on Exchange Control regulations as they affect local and international investors. The bank also assists in the processing of Exchange Control applications where possible.^[5]

Exports and Imports

Steward Bank has international correspondents and external partners who help in the arrangement of finances to assist its clients funding their working capital and capital expenditure requirements. Through this facility, the bank allows local diasporans to invest in local projects while simultaneously linking the local investors to the international business world.^[6]

Personal Banking

- Personal Current Account Services
- Personal Saving Account Services
- Online Banking

Corporate Banking Services

- Agent Banking
- Agri-Business
- Non-Profit Organisations
- Corporate Finance & Advisory Services

Successes

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In August 2014, the Steward Bank sponsored golf team won the inaugural edition of the [John Nkomo](#) memorial golf tournament held in Bulawayo. The tournament was organised by the family and friends of the late vice president John Nkomo.^[7] In August 2014, the Bank eventually unveiled its website with a live chat service to effect good communication with thousands of its customers.^[8]

Branchless Banking

As part of its adjustment to the changing banking business landscape, Steward Bank introduced a branchless banking model on the 26th of November 2014 in Harare. Steward Bank was the first in the country to introduce such a model and it was seen part of its innovative approach which had previously seen a successful partnership with Econet's EcoCash facility. Under this new model, selected EcoCash agents were able to offer a number of services under the Steward Bank banner. The bank also introduced the AllSave Bank account as the primary account for individuals.^[9]

Awards

In 2013, the bank won the ICT achievers awards winner under the ICT Supportive Bank Sector, Steward Bank.^[8]

2017

- Bank of the year – [Zimbabwe Investment Authority](#) (ZIA)
- Bank of the year (Innovation Award) – [Megafest](#)
- Best Print Advert of the year – [Marketers Association of Zimbabwe](#) (MAZ)
- Website of the year Winner – Marketers Association of Zimbabwe (MAZ)
- Bank of the year Runner Up – Marketers Association of Zimbabwe (MAZ)
- Outstanding Banking and Finance Leader of the year - Steward Bank CEO - Megafest

Past Executives

- Tawanda Nyambirai (former CEO & founder)
- [Kwanele Ngwenya](#)

Financial Reports

- [Steward Bank Financial Statements Year Ended 28 Feb 2018](#)
- [Steward Bank Financial Statements half year result 31 Aug 2017](#)
- [Steward Bank Financial Statements Year Ended 28 Feb 2017](#)
- [Steward Bank Financial Statements half year ended 31 Aug 2016](#)
- [Steward Bank Financial Statements year ended 29 Feb 2016](#)

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Pindula is a place to find information about local things on the internet. We do it a lot like Wikipedia,

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except everything is hyper-local. We started work on Pindula because we needed something like it. There's so little useful information about local things online and we're working to change that

To join the Pindula community of editors, please go to <https://contribute.pindula.co.zw?> or just get in touch with us on **WhatsApp: +263 77 770 7852.**

References

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2. ? [Overview](#), 'Steward Bank', Published: ND, Retrieved: 6 May 2014
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