

Mayor's address at the opening of the ABSA Burgersfort Branch 20 September 2011

Programme Director

EXCO members

Councillors

Management of ABSA

Staff members

Distinguished guests

Media

Ladies and gentlemen

We are gathered here today to witness the opening of the new ABSA branch in Burgersfort. ABSA has been operating in our town for many years but in different buildings. We are happy because finally the bank will operate from the premises which will be convenient for the clients and the bank itself.

Our town is one of the fastest growing towns in South Africa and needs the facilities that ABSA has in order to complement and meet the demands of the customers. In the previous years before the booming of the Mining industry, our town used to be crowded only at month end but now the situation has changed where most days you will find the town being overcrowded. Banking remains central in the lives of our people and if banking facilities are not up to standard our local economy suffers because people are compelled to travel to other areas to access better facilities.

As the Municipality we would like to appreciate the bank for recognising the growth of the Municipality especially Burgersfort as the hub of economic activities. We are excited because the bank will bring services that did not exist in the previous set up. The new branch is bigger and user friendly to the customers and clients. We also appreciate that the services offered will be easier and faster unlike before.

The economic growth that is experienced in our Municipality has led to the emergence of the SMME's which most of them are faced with financial constraints. It is imperative for ABSA bank to reach out to the SMME's and assist them in any way possible to enable them to be economically viable. The housing market is also on the

rise and the responsibility of the bank is to help those in need especially those who are qualifying.

We recognise the fact that the Bank is here to service people but there are many socio-economic challenges that as government we need the intervention of the private sector to resolve. We would like to partner the Bank to assist the Municipality as part of the Corporate Social investment. We will be happy if the bank can embark on a campaign to educate our communities about the importance of saving and investments.

The Municipality is growing on daily basis and the opening of this branch bears testimony to that and signals the intention to be active participants in the main stream economy. We would like to wish you well in all your endeavours to serve the communities of the Greater Tubatse Municipality.

I thank you