

## Nedbank takes on the metaverse

Nedbank has collaborated with Africarare, Africa's first metaverse, and secured a 12x12 village in Ubutuland on which to establish its presence as the first African financial-services organisation to enter the metaverse.



Source: Supplied.

This forms part of the financial-services group's strategy to lead in digital, go beyond banking, discover new marketing platforms and leverage new technology to better serve its customers and stay at the forefront through forward-thinking solutions.

The Nedbank village with a focus on customer value and services, will contain numerous experiences ranging from virtual gaming, a sports lounge and more.

Nedbank joins global players such as DBS Bank, HSBC, JP Morgan, and Fidelity Investment who have partnered with metaverses globally. Africarare, Africa's first metaverse is highly sought-after by companies and individuals wishing to capitalise on the multiple opportunities presented by the metaverse. The early settlers in Ubutuland include MTN, World Data Lab, and M&C Saatchi Abel.

Africarare aims to unlock African potential and connect Africa to the global digital economy.

"Creating experiences that go beyond banking has always been a focus for Nedbank. Our entry into the metaverse is not

merely about having a presence in this space, it's about meeting the needs of our clients on platforms that resonate with them, while offering an array of touchpoints that continue to demonstrate our commitment to lead in digital," says Khensani Nobanda, group executive for marketing and corporate affairs at Nedbank group.

Fred Swanepoel, Nedbank's chief information officer says: "As Nedbank we want to remain at the forefront of the technologies that will enable the next wave of digital business models, so we're investing in web 3.0 and the newer open source technologies on which the metaverse is built.

"It's important for us as Nedbank to continue leading and advancing our digitisation journeys which have already yielded excellent results for the group, and enable Nedbank to engage in the future digital market places, where we believe we will need to meet and serve our clients."

"We are thrilled to welcome Nedbank into UbuntuLand and look forward to creating positive change with them," said Mic Mann, co-founder and chief executive officer of Africarare.

"By entering the metaverse, this organisation will pave the way for new solutions for Africa and play a role in the future of banking in this exciting world," he added.

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