

Kennedy Bungane appointed CEO of Africa Bank

Kennedy Bungane has been appointed chief executive officer (CEO) and an executive director of Africa Bank. His appointment, effective 14 April 2021, follows approval from the Prudential Authority.



Kennedy Bungane, incoming CEO, Africa Bank

Bungane brings over 20 years of banking experience with him having started his career at Standard Bank in 1991 and earning his banking and leadership stripes through holding a number of positions in the various departments within the bank, including head of global markets sales, head of institutional and corporate banking and chief executive of corporate and investment banking for South Africa. He served as a member of both the Standard Bank of SA executive committee and the Standard Bank Group executive committee.

He then joined Barclays Africa in 2012 as chief executive and head of Absa Group strategy where he led the sale of Barclays Africa Ltd to Absa Group and the formulation of the "One Barclays in Africa" strategy.

In his previous role as the national president of the Association of Black Securities Investment Professionals (Absip), Bungane played a significant role in the negotiations and drafting of the Financial Services Charter which was later gazetted by the SA government as a BBBEE Sector Code of good practice in the transformation of the financial services sector.

He also brings diverse investment and strategic experience as the founder and non-executive chairman of Nokeng

Telecoms as well as founder and chairman of Idwala Capital. Most recently Bungane was CEO of Phembani Group.

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