



# Willem Van Aardt

CEO  
**FINBOND**  
GROUP LIMITED

www.finbond.com

## ABOUT DR WILLEM VAN AARDT

Whilst qualified in law, Dr van Aardt is an entrepreneur with the ability to identify, analyse and pursue entrepreneurial business opportunities and to establish sustainable profitable businesses in the financial services sector. As such, he has substantial experience in establishing and managing businesses in the financial services and banking sectors.

Dr van Aardt also has a strong academic background in human rights and constitutional law and finalised his doctorate in constitutional law through the North-West University in 2005. After completing his articles and being admitted as an attorney in South Africa, Dr van Aardt has held the positions of legal consultant to Sanlam, Corporate Finance Officer of The Business Bank and Executive Director of Thuthukani Group Limited.

Dr van Aardt is consistently ranked in the top 1% to 2% of academics globally on academia.com in addition to being the author of numerous published peer-reviewed legal articles including in South Africa's esteemed attorneys journal "De Rebus".

## FIRM PROFILE

Finbond Group Limited is a leading North American, Latin American and South African financial services institution that specialises in the design and delivery of unique value and solution-based savings, credit and insurance solutions tailored around depositor and borrower requirements rather than institutionalised policies and practices.

Dr van Aardt founded Finbond Group Limited in January 2003. Finbond's South African micro credit division currently operates through 377 branches in South Africa, 173 Finbond Mutual Bank branches and 204 Supreme Finance branches. Finbond's North American micro credit division currently operates through 198 branches operating in 16 US states. In addition, Finbond also has a presence in Ontario, Canada and a limited presence in Panama.

Finbond believes it can be the best in the world at short-term unsecured lending, which drives its economic engine. Finbond's management is deeply passionate about being the best short-term lending company in South Africa and North America.

In addition to its short-term lending products, Finbond also offers savings and investment products, secured lending products and transactional banking products.

### Please tell us a little about how your career to date. What led you to pursue opportunities in both law and financial services?

Whilst qualified in law, I am an entrepreneur at heart with the ability to identify, analyse and pursue entrepreneurial business opportunities and to establish sustainable, profitable businesses in the financial services sector. As such, I have experience in establishing and managing businesses in the financial services and banking sectors.

### How does Finbond seek to empower the disadvantaged in South Africa and other nations through its services?

Finbond aims to improve the quality of life of our customers and employees by empowering them and contributing towards their financial growth, independence and freedom. Microcredit has been made more accessible to communities, including those in rural areas.

Investing in the communities in which we operate is something that has always been important to the group. Finbond is committed to the principles of socio-economic upliftment of the marginalised and previously disadvantaged in society.

Finbond contributed more than R1.2 million to a number of charitable causes through cash donations during our most recent financial year. Finbond contributes to and is proud to be associated with Tshwane Place of Safety Association, which focuses on providing orphaned and abandoned babies as well as babies infected with HIV with good homes, frail care and shelter.

### Which of your achievements since founding Finbond in 2003 do you feel proudest about?

- Listing on the Johannesburg Stock Exchange (JSE) (2007)
- Award of mutual banking license (2012)
- Expansion to 16 states in the United States of America and Canada (2016)
- Sunday Times Best Company of the Year Award South-Africa (2018)
- Appointed as Extraordinary Research Fellow at North-West University Research Unit: Law, Justice and Sustainability (2020)

### What is Finbond's business philosophy?

John D Rockefeller said that "I do not think that there is any other quality so essential to success of any kind as the quality of perseverance. It overcomes almost everything."

In managing and growing Finbond from a "Good to a Great" company, we will continue to apply the following general principles:

- We face the brutal facts squarely. We are realistic.
- We stick to our core values and core competencies.
- We manage and think long-term: 5 – 10 years.
- We are disciplined and grow conservatively.
- We continue to hire the best people, as the calibre of our people will determine our success in the long term.
- We put quality first and growth second.
- We are persistent and unwilling to quit until the end result is achieved.
- We learn from mistakes.
- We use adversity to invent, reinvent and recreate.
- We see the obstacle as the way forward. We will not be blocked by obstacles; we will advance through and over them!
- We aim to "win when others lose".
- We continue to go forward and continue to act; we do not stand still or do nothing.
- We are positive, have faith in God and confidently believe that we will be successful and that we will by God's grace prevail and excel at everything we do.

### What does this award mean to you?

I am honoured to receive an award like this. My fellow executives at Finbond and our top-quality staff's zeal, passion and dedication are the driving force in creating success in the exciting and volatile environment in which we do business. I would like to thank each one of them for their continued valued contributions.

I would also like to thank our Lord, Jesus Christ, for His faithfulness, grace and mercy and for continuously blessing us with the necessary wisdom and ability to manage our business successfully through these challenging times. Without His love, goodness, mercy, kindness, and abundant grace it would not be possible to live a successful, happy and fulfilled life.

### Can you share anything about Finbond's plans for the remainder of 2022 and beyond?

Following a very difficult, turbulent and challenging 2020 and 2021, caused by global COVID-19 lockdown measures, political unrest and change in the USA, now more than ever, a prudent and innovative strategy is required to reposition Finbond in a post COVID-19 business environment.

Strategic initiatives, in line with the board-approved five-year strategic plan, in the short and medium term include:

- Growing our South African operations through expansion of our branch network;
- Increasing our South African transactional banking customer base;
- Growing our international operations through expansion of our store network in North America, Latin America and Europe;
- Diversifying our business operations;
- Increasing our net profits through organic growth, increased transactional banking revenue in South Africa and strategic acquisitions;
- Consolidating SAIL, our exciting innovative fintech operation based in Chicago that will have the ability to market its products in all 50 US states;
- Expanding our North American operations to Mexico.

Despite the adverse impacts on our business due to government-ordered lockdowns and COVID-19-related stimulus over the past two years, we remain confident that we have the required resources and depth in management to efficaciously overcome these challenges and remain optimistic about our prospects for the future. This is due to Finbond's: management expertise, strong cash flow, strong liquidity and surplus cash position, uniquely positioned 377-branch network in South Africa and 219 branches in North America, superior asset quality, access to funding and conservative risk management practices.

We believe that the evolution from a short-term micro finance institution to a retail bank in South Africa and our continued expansion into the North American short-term lending market in the implementation of our strategic action plan will ensure that we achieve good results in the medium and long term.