

Capitec month end woes continue, but not as bad as last year

By [Lindsey Schutters](#)

1 Sep 2023

Capitec Bank, one of South Africa's largest retail banks, recently experienced an outage that left many customers frustrated and unable to access their money. According to reports on [downdetector](#), at least 62% of users reported problems with the mobile app, while 37% said they were experiencing problems with internet banking. This incident raises concerns about the reliability of digital banking services and the impact it can have on customers.



Capitec has over 20 million users.

The bank announced that it has hit a key milestone of over 20 million clients in March this year with CEO Gerrie Fourie saying that this cements the group as the largest retail bank in South Africa by customer numbers, with a client base larger than the populations of Malawi, Zambia and the Netherlands.

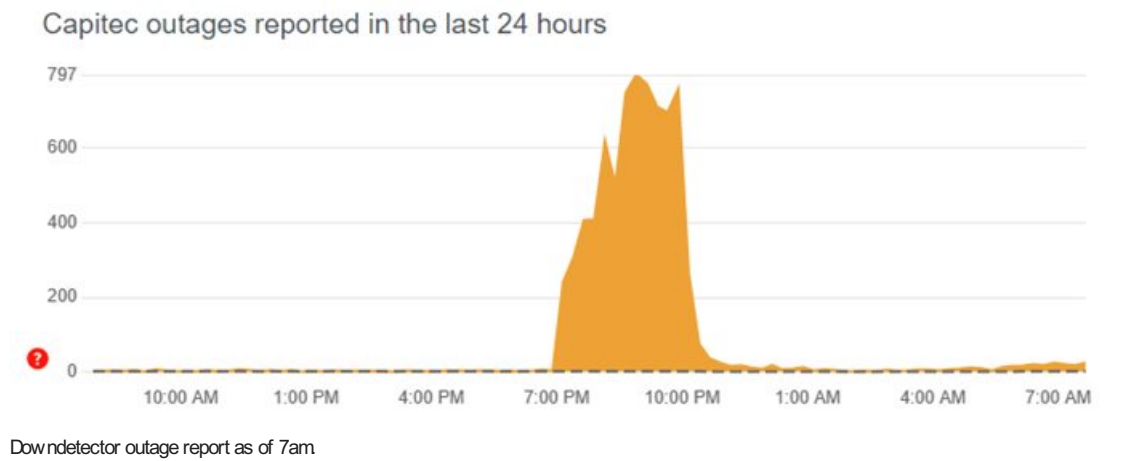


Iconic global brand Nestlé world's most valuable food brand - again

31 Aug 2023

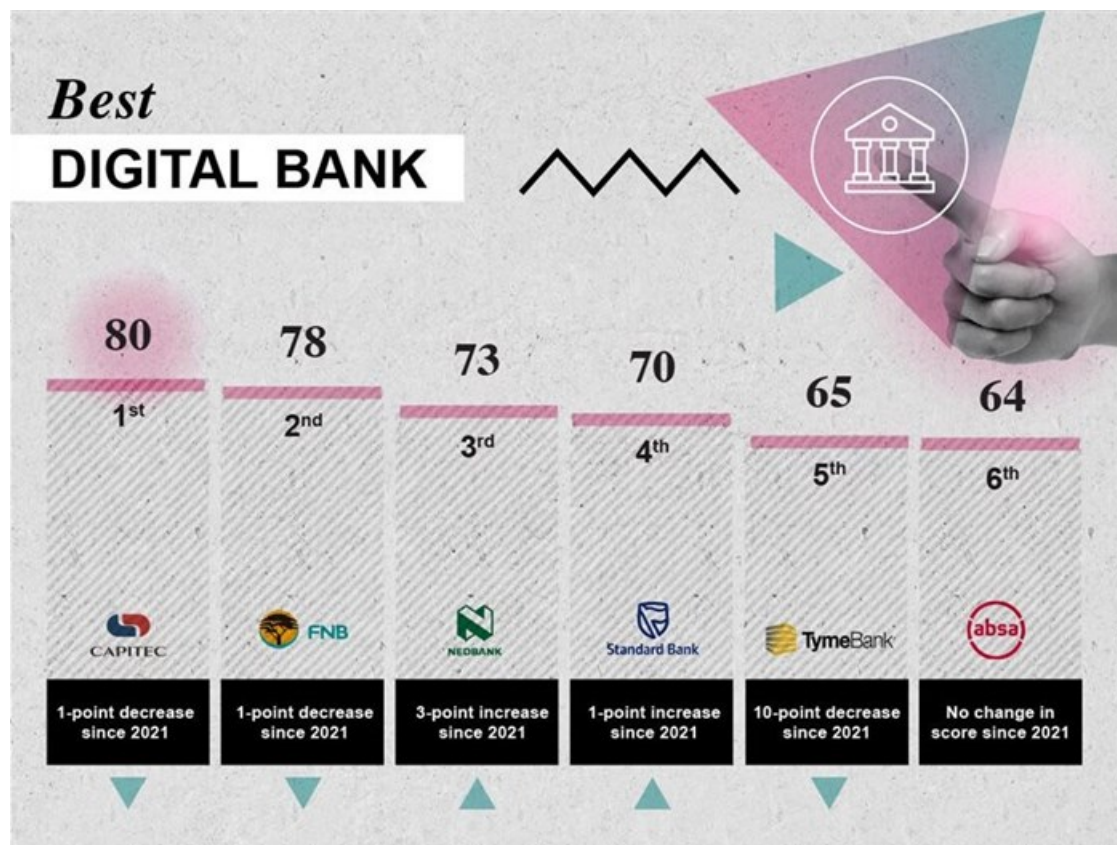


This milestone compounds the effect of the latest outage that has left many customers frustrated and some even threatened to boycott the bank. Capitec Bank is working to resolve the issue and restore services as soon as possible.



Another bad August

In August 2022 Capitec faced a [40-hour outage](#) that also took its bank branch systems offline. The bank recovered quickly and even celebrated an award two months later when it was named SA's best digital bank in the InSites Consulting South Africa annual SITEisfaction survey.



Capitec has not responded to questions about this latest outage, but users are reporting that the app is working again.

ABOUT LINDSEY SCHUTTERS

Lindsey is the editor for ICT, Construction&Engineering and Energy&Mining at Bizcommunity

- Icas extends deadline for digital migration regulations review - 27 May 2024
- HPE takes aim at Cisco, emphasises partner ecosystem and AI focus - 24 May 2024
- OpenAI links News Corp deal, Google threatens to cut news funding - 23 May 2024
- Apple may have turned Wi-Fi routers into a privacy threat - 22 May 2024
- CompCom approves Saudi telecom deal to acquire OMC Networks - 21 May 2024

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>