



CEFI NIUS

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Inclusive Green Finance Policy Launched



About Us



CEFI was established under the Association Inc. Act and officially launched on the 24th April 2013. CEFI is endorsed by PNG's National Executive Council (NEC) as the Industry apex organization for coordinating, advocating and monitoring all financial inclusion activities in PNG.

CEFI's vision, mission and values focus on financial inclusion and literacy, poverty elimination and the promotion of vibrant financial institutional operation in Papua New Guinea.

This newsletter is produced by the CEFI Communications and Stakeholder Mobilisation Team to update and report on developments CEFI is implementing through Financial Inclusion in Papua New Guinea.

If you have any comments or feedback, please send them to ekuson@thecifi.org or call 322 5300.

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BPNG, CEFI, GGGI and New Zealand team up to develop IGF policy



Papua New Guinea on June 16 launched a new project to develop a National Inclusive Green Finance Policy for the banking sector to boost financial inclusion and guide public and private sector investment towards Low Emission and Climate Resilient Development.

Bank of Papua New Guinea Assistant Governor Ellison Pidik representing Mr. Loi M Bakani, Governor of BPNG, H.E Dr. Nathan Ross New Zealand Acting High Commissioner to PNG, Mr. Saliya Ranasinghe, Executive Director, Centre for Excellence in Financial Inclusion and GGGI's Deputy Director General Ambassador Jenny Kim, jointly initiated the project.

Inclusive Green Finance is a new and evolving policy area that countries are beginning to devise and implement policies, regulations and national strategies to mitigate or build resilience to sweeping environmental, health, social and economic effects of climate change.

The project will deliver two main outputs: first, a green taxonomy based on

PNG's goals and priorities; and second, and a diagnostic report on the state of green finance in PNG. Both are expected to steer financial flows (loans, equity, and guarantees) towards technologies and services that contribute to the government's financial inclusion and green growth goals.

Bank of Papua New Guinea Assistant Governor Ellison Pidik representing Mr. Loi M Bakani, Governor of BPNG pointed out, "We understand that dual threats of financial exclusion and climate change are recognized as key barriers to financial stability. As a member country of the Alliance for Financial Inclusion (AFI), and implementing the work on Green Finance, we have identified Inclusive Green Finance (IGF) as a key priority area in the financial inclusion space.

Similarly, Acting High Commissioner of New Zealand H.E. Dr. Nathan Ross stated that "Climate change is the most significant security and development issue facing the Pacific region, and we can only meet its challenges through collective action. This includes the private sector, and the Inclusive Green Fi-

nance Policy will be an important step towards helping businesses to contribute to PNG's low-emissions, climate resilient development."

Ambassador Jenny Kim states GGGI's role in the project will be on scaling up access to green finance, "we hope that this project will serve as a strong foundation for future cooperation between New Zealand MFAT, BPNG, CEFI, and GGGI for more ambitious and impactful cooperation on climate change."

At the event, an MOU was signed. The MOU between GGGI and CEFI is under the initiation of the regional program, Low Emissions Climate Resilient Development Program (LECRDP), a regional collaborative effort between GGGI, NZ/MFAT and the governments of Kiribati, Tonga, Vanuatu, Papua New Guinea, and Fiji to support regional resilience and emissions reductions, by working with these Pacific Islands Countries to transition to inclusive, low emissions and climate resilient development.

CEFI launch GESI Desk on International Womens Day



Head of BSP Digital Nuni Kulu (2nd from left) and UPNG Pro-Vice Chancellor Professor Betty Lovai (3rd from left) cut the ribbon to mark the launch of the GESI Desk, witnessed by CEFI's female staff, Jasmine Kong, Velepat Tuaru (CEFI-GESI Activity Coordinator) and Eva Kuson (CEFI- Manager Communications & Stakeholder Mobilisation).

The Centre for Excellence in Financial Inclusion launched its Gender Equality and Social Inclusion (GESI) Desk on March 08 International Women's Day.

The launch of the GESI Desk coincided with a half day financial literacy training for Micro Finance Institution and SME clients at the CEFI training room.

The training facilitated by CEFI trainers saw 30 female MSME's and SME's account holders presented with special international women's day certificates.

The GESI desk for women will target women who are managing MSME's or intend to commence micro and small business.

A special counter set up at the CEFI Office with various information on products and services provided by financial institutions, will also include

services and assistance on accessing financial services and insurance, entrepreneurial training, development for market linkages, financial literacy and debt counselling services.

CEFI-GESI Activity Coordinator Velepat Tuaru during the launch of the desk explained that the GESI Desk is an information hub addressing both genders, female and male including youths from both the rural and urban centers.

CEFI Executive Director Saliya Ranasinghe told the training participants to make use of the (training) opportunity to be economically empowered.

Bank of PNG Assistant Governor Elison Pidik added that women participation in economic and business development activity are considered very important growth for the country.

Head of BSP Digital Nuni Kulu and UPNG Pro-Vice Chancellor Professor

Betty Lovai launched the GESI Desk.

Professor Betty Lovai in her keynote address encouraged women who attended the training to be financial literate and practice self-discipline on how they use their money.

Ms Kulu encouraged the women to teach their young girls to become engaged in a monetized economy.

"We do want our girls to be independent so they need to own their own income and that's what I always advocate, young people need to save their money," Mrs Kulu said.

Mrs Kulu when speaking on how the world is responding and adapting to digital banking at a fast pace, told the women to also learn as much as they can about how to use the bank's digital platform for their everyday banking needs.

Livelihood training inspires farmer

Farmers in rural communities in Jiwaka Province rely on farming for their livelihoods, but many face challenges transitioning from semi-subsistence farming to market oriented agribusiness. Coupled with limited financial

However there needs to be more work on changing youth financial behavior. Kevin explains that young farmers gain significant income from the vegetables they sell to the organized markets but they misuse their income.



services and products and poor money management skills, it can be overwhelming for farmers to grow and sustain their farming business.

Kevin Yehi, a lead farmer in Jiwaka is looking addressing this issue, with his focus on youth farmers. In 2005, Kevin left formal employment in the city and headed to the province to set up his vegetable farming business. Kevin never imagined that his small farming business would one day inspire him to establish the Jiwaka Youth in Agriculture (JYIA) in Kudjip Rural Local Level Government, Angalimp South Waghi District.

“Seeing that there are decent earnings from farming the land, I decided to set up the youth association which supports young people venture into farming as a business.

15 years after the establishment, the association now supplies watermelon, capsicum and citrus fruits to the Mount Hagen Main Markets, Highlands Fresh, JP Investments, PAK Vegetables and to catering contractors. The organic produce is also sold to Pogera Mine and CPL group of Companies through Highlands Fresh (Tininga) and JP Investments.

prove their livelihoods.

Kevin is part of 25 trainers who have undergone a two-week Village Farmers Livelihood Improvement Training of Trainers program earlier in May. The Village Farmers Livelihood Improvement Training addresses the attitudes often prevalent in farming households that result in women and youth unequal participation in important decision-making for the family, including managing family income and participation in training and learning opportunities.

“This training is added value for me as a lead farmer,” Kevin beams after his certificate presentation. “I can confidently train young farmers to approach farming as a family business.”

CEFI through the Market for Village Farmers Project will facilitate access of 25 000 farming households to financial training, services and products across Western Highlands Province, Jiwaka, Simbu and Eastern Highlands Province in the Highlands region and Morobe and East New Britain Provinces. CEFI will roll out money management skills, develop community-level savings and innovative lending schemes that will pave the way to support farmers to build a strong savings culture and grow their businesses into viable commercial businesses.

Market for Village Farmers (MVF) is executed by the Government of Papua New Guinea through the Department of Agriculture and Livestock (DAL) and implemented by Fresh Produce Development Agency, with funding from the International Fund for Agricultural Development (IFAD).



Local Tour Operator runs tourism business in New Ireland

Sheer determination and hard work has paid off handsomely for 26 year old Abraham Sirambat from Tsoi Island in New Ireland Province.

Abraham is the proud owner of Wesan Cottage located on Tsoi Island which is located to the east of New Hanover Island and to the north of New Ireland province.

Just a two-hour boat trip from Kavieng town, Wesan, Cottage is located on a beautiful white sandy beach perfect for swimming, snorkelling, experiencing remote island life and watching sunsets over Lavongai Island.

According to Abraham the accommodation is within a quiet and friendly village on Tsoilik Island. There are three bungalows. One family bungalow with two rooms (a single and a twin room). One single bungalow, and one twin bungalow.

Abraham is also an established tour guide and runs his tours with Adventure Tsoi New Island, New Ireland.

Abraham was a trainee at the SME / Business Essential Skills Training delivered by CEFI in 2020 at Liga Bible College in New Ireland.

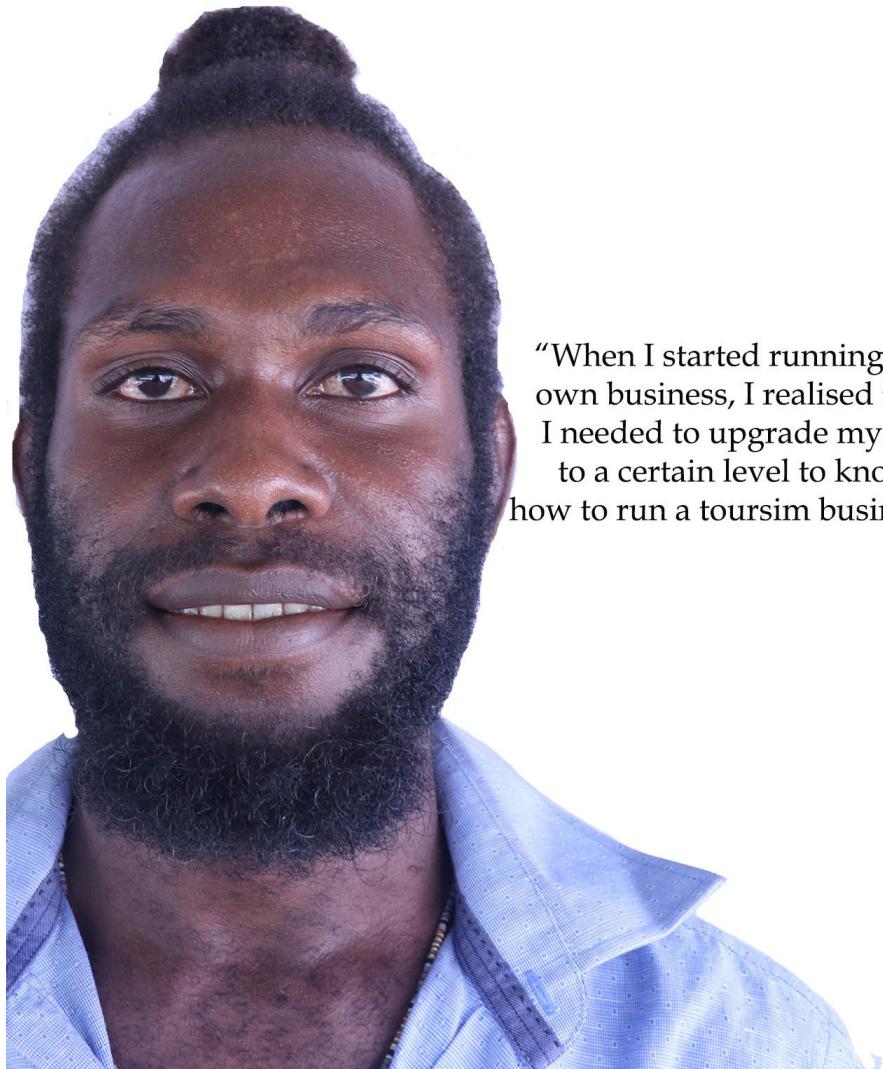
The objective of the training was to impart Business Development Skills to the trainees who were mostly start up business under the category of SME's.

Abraham thanked CEFI for providing the training adding the skills and knowledge he acquired during the training will benefit his tourism business.

"When I started running my own business, I realized that I needed to upgrade myself to a certain level to know how to run a tourism business,"

"I am very happy that I have attended the training and gain a lot of knowledge and new skills that I will apply in my business," he said.

"I now have a sound knowledge and fair idea in marketing, promotions, budgeting and bookkeeping, which am really proud of and excited to apply it



"When I started running my own business, I realised that I needed to upgrade myself to a certain level to know how to run a tourism business."



to my business," said Abraham

Abraham revealed that he never gave up even though when there was not a single kina to jump start his idea, his passion and drive and outspoken per-

sonality paved way for the young man to fulfill a lifelong dream.

Wesan Cottage was established in February 2019 and can be found on facebook @wesancottage.

CEFI and MVF deliver livelihood support training for partner trainers

The Centre for Excellence in Financial Inclusion (CEFI) through Care International has successfully conducted Training of Trainers (ToT) for the Village Farmers Livelihood Improvement Training (VLIT) on May 03-14 in Western Highlands Province. The training comes under the Fresh produce Development Agency led by the Market for Village Farmers Project.

A total of 25 trainers including nine women from Peoples Action for Rural Development (PARD), Fresh Produce Development Agency (FPDA), Department of Agriculture and Livestock (DAL) and lead partners within the fresh produce sector from Mt Hagen have completed the training.

The VLIT aims to address and improve equal participation of all family members, particularly women's participation in business and financial decisions managing family income and participation in training and learning opportunities. The training helps to reinforce the value of women's contribution to the family's livelihood, and supports families to effectively work as a unit.

It also gives families the necessary

skills to manage expenditure, save money and plan for future business prospects. An important area of focus was on improved communication between members of the household and to encourage respect for the opinions and acknowledgement of each family member's contribution to the household. CEFI-MVF Project Coordinator Sebastian Mugup encouraged the participants to fulfil their assigned tasks in transferring training to the fresh produce value chain farmers.

"The training underscores family unity. You all are custodians of life skills that will significantly change the family farm businesses in the country." Mr Mugup told trainers.

Mr Mugup acknowledged CEFI's partners, Care International (PNG), PARD, IFAD, DAL and Government of Papua New Guinea (GoPNG) for support to improve agri-business in the country.

Jenny Steven a Strawberry Farmer from Western Highlands province thanked CEFI and Care International for providing the training adding the training will benefit her community's financial livelihood.

"As a trainer, it is my obligation to train and educate our fellow village farmers and encourage the husbands and wives to sit down and talk about making life financially meaningfully for their families."

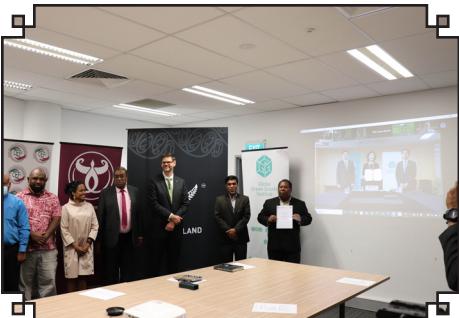
"The husbands and wives can teach their children on how to manage their hard-earned income by saving at the banks," Mrs Steven said.

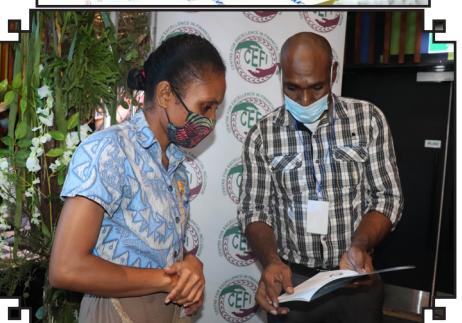
The MVF Project's Sub-Component 2.2 is a government initiative to promote financial inclusion through Family Finance Management Training. Over 25,000 Farming Households in six targeted provinces (Western Highlands, Jiwaka, Simbu, Eastern Highlands, Morobe and East New Britain) will acquire Village Farmers Livelihood Improvement Training. MVF is supported by IFAD and Papua New Guinea Government and the project is undertaking major training and capacity development of vegetables farmers linked to the value chain market in Papua New Guinea.





Pictorial Highlights





Meet Our Team Velepau Tuaru Gender/ GESI Activity Coordinator



What are three words that describe you best:
Compassionate, Ethical & Visionary (CEV)

What do you enjoy about your work:
My passion is helping where the need is especially in the rural areas.
I believe women and the youths have been neglected far too long in equity and social justice.
I feel their potential and talents have not been fully utilized to a stage where they feel confident and competent to sustain their livelihoods.

What does your work involve:
Being a GGS in CEFI requires multi-skills because GESI is now not so much of just cross-cutting issue in all aspects of any activity but an integral component of any professional or personal activity.

Why is your role important to Financial Inclusion: Financial Inclusion I strongly believe is the key to sustaining one's livelihood. This is from making money to managing budgeting, saving and grasping the business skills. My role as the GGC is to ensure women, youths, men and disability needs are captured integrally into any development activity.

Where do you see your work after a few years time: I hope working to where Gender / GESI Policies are implemented and sustained, I see so much of policy but the implementation and sustainability, enforcing mechanisms are missing. I prefer to go out on the field to carry out social impact studies and be with the community to ensure policies are implemented and sustained.

Partners Corner

Women's Bank becomes CellMoni Agent

An illustration featuring two hands shaking, one red and one blue, symbolizing partnership. To the right is a yellow lightbulb with rays emanating from it, representing ideas or innovation.

Article Credit: Women's Micro Bank

The Women's Micro Bank (WMB) has partnered with Digicel Financial Services Limited to make banking easier for its customer.

The partnership will see WMB as a CellMoni Agent to offer deposit and withdrawal services to customers.

"That the partnership with Digicel Financial Service Limited could serve as an avenue to introduce and educate our customer base as to how to go about using digital financial services through Cell Moni platform," Mr Noga said.

"We (WMB) consider this as a way forward for our customers because it is a much safer way for them to keep money safe than cash."

"In line with the WMB's current Strategy to digitize its services, this partnership is a lead as it opens further opportunities to transform its customers from traditional banking to e-wallet banking."

"Our current branches already using this service include Port Moresby, Lae, Wewak and Maprik as we continue to train our other staff in other branches on the usage of this service to serve our customers," Mr Noga said.

According to CellMoni Agent Channel Manager Hane Toua, CellMoni has established over 1,200 agent outlets throughout the country and the new venture would provide more access points for CellMoni customers and an opportunity for these customers to look into the financial products offered by WMB.

CellMoni facilities the use of basic financial services through mobile phone usage enabling financial inclusion to



DFS Work Group

The DFS Webinar, a way forward, to boost discussions centered around international best practices that PNG can learn from, with the theme: Emerging Future Scenarios in the Digital Finance Space for Papua New Guinea.

The webinar saw immense participation from the respective government agencies: Bank of Papua New Guinea; Mobile Network Operators; Financial Institutions; Fintech organizations; Academia; and Development partners, with a total of 83 participants from around the world and PNG participating.

The main objective(s) of the webinar is to:

- Identify and review strategies, policies, regulations that currently contribute to digital financial services in PNG, including the National Payment System;
- Reform to the telecommunications sector, including infrastructure as an enabler for digital financial services;
- Identify key issues and opportunities to enhance agent networks and distribution through digital financial services;
- Enable uptake of mobile banking

services through digital identity innovations, surrounding KYC; and Develop options to improve the uptake of digital financial services, create awareness and identify priority actions for PNG.

A consolidate total of 83 people participated in the two days Webinar, of which 26 were females.

Source: Webinar Report – Digital Financial Services

Financial Inclusion Reports

- How an Ethiopian MFI has kept its focus on Savings in the face of great challenges

<https://www.findevgateway.org/interview/2021/06/how-ethiopian-mfi-has-kept-its-focus-savings-face-great-challenges>

- Fintech and Financial Inclusion: A funders guide to greater impact

<https://www.findevgateway.org/paper/2021/06/fintech-and-financial-inclusion-funders-guide-greater-impact>

- Supporting microfinance during the pandemic: Lessons from a Covid-19 Response Program

<https://nextbillion.net/microfinance-pandemic-covid19-response-program/>

- The Power of Financial Inclusion for Refugees

<https://www.findevgateway.org/training-events/power-financial-inclusion-refugees>

- Are you a good entrepreneur

<https://www.youtube.com/watch?v=hbg0bQ2IKaM>

- Introducing AFI's 4P's Framework for Inclusive Green Finance