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CEFI NIUS



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SME women learning how to utilise fintech technology



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 Leslie Omaro, lomaro@thecefi.org or call 322 5300.

Visit our website - www.thecefi.org

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MiBank and CEFI are working in partnership to implement the ADB (Asian Development Bank) funded Ledger Pal Application pilot project for three months.

The application was developed in Vietnam by an organization known as Living Healthy.

The provider aims to have 45 women SME owners, install this application in their personal smart phones, and record regular live business transaction data.

The app enables women to keep accurate and up to date financial records of their business (taking the place of traditional/manual practice of keeping books) digitally in their phone.

Each woman has a personal Ledger Pal accounts linked to their individual Hi-



biscus Account managed by MiBank. After 3months, 45 of them will apply for a loan at Mi Bank through their Ledger Pal Accounts.

And Mi Bank, together with Living Healthy will use a credit rating model to assess whether the women are eligible to get loan or not.

On September 21, MiBank officers assisted some of these women SME owners to open their hibiscus accounts during one of the ledger pal app training sessions at the CEFI Office.

The objectives of the LedgerPal App trainings are;

1. Develop the capacity of women led businesses to use digital tools to record their business transactions and;
2. Educate and show them on the advantages for their business efficiency through the digital business transaction recording application online, realtime and how it is linked to their bank accounts for credit assesment .

To date, more than 20 participants using Ledger Pal app to enter their daily business transactions online in realtime.

Training of Trainers Training for 3rd Quarter successfully completed



The Centre for Excellence in Financial Inclusion conducted a total of five Training of Trainers Training during the third quarter (July to September) of 2022.

The training's conducted included, Nasfund, NCSL, Department of Community Development (DoCDR), Cell-Moni and EOIs (Expression of Interest) from individuals.

As per requirement, a Memorandum of Understanding (MoU) was signed especially with Nasfund, NCSL and DoCDR for CEFI to provide a 'Training the Trainers' program which will empower employees from these organisations to go out and conduct educational awareness on financial literacy to their respective clients, communities and/or within their own organisations.

CEFI's financial literacy program trained employees from these organizations on how to facilitate and deliver financial literacy information to its members, clients and communities so they are empowered to make financially appropriate decisions, including accessing the right types of financial products and services that address their business and household needs responsibly and sustainably.

The ToTs were designed to train Trainers the basics of teaching Adult Financial Literacy using the CEFI Savings and Budgeting Curricular.

A total of 77 participants successfully completed their respective trainings



with 30.8% of those trained Trainers wbeing females.

The final ToT for the third quarter was conducted for employees for NAS-FUND Contributors Savings and Loans Society (NCSL) following completion of a five-day Financial Literacy Training of Trainers Training on September 30.

CEFI's Executive Director Garima Tongia at a presentation ceremony



told the NCSL ToT participants that they have a duty to go back to their respective communities and impart the knowledge taught by CEFI.

'Take the skills you have learnt, go back to your employer and implement it as a trainer because it is your duty now to disseminate what you have been taught by CEFI to your colleagues at NCSL as well as your clients that bank and save with you,' Mr. Tongia said.

Course participant Dianne Martin, based at the NCSL Lae Branch, said the training will make a lot of difference in how they will approach savings and budgeting.



NCSL's collaboration with CEFI is important as it empowers NCSL employees to be champion advocates of the savings culture through financial literacy.

CEFI's Training of Trainer (TOT) program aims at equipping and upskilling NCSL staff on the planning, delivery and monitoring of financial literacy training for NCSL members.



Village Farmers Livelihood Improvement Training Manual review gets underway

The first review of the Village Farmers Livelihood Improvement Training (VFLIT) was held during the month of September in Goroka, Eastern Highlands province.

The Centre for Excellence in Financial Inclusion (CEFI), Fresh Produce Development Authority (FPDA), Market for Village Farmers (MVF) Project Management Unit (PMU), Agriculture Finance Corporation (AFC) and International Food Agency Development (IFAD) attended the two day workshop at the FPDA Headquarters.

The Centre for Excellence in Financial Inclusion took the lead in the Sub Component 2.2-Financial Inclusion under the Market for Village Farmers (MVF) project.

CEFI was tasked to redo and update the current VFLIT Training materials and present a draft to the FPDA (Fresh Food Development Authority) and MVF-PMU (Project Management Unit) Team.

The main object of the workshop was to present the first VFLIT Trainers Guide to FPDA and MVF-PMU and get their feedback in order to put together an updated Trainers Guide that will be utilised by Training providers engaged by CEFI during the roll out of the training under the MVF project.

CEFI lead by its Training Team presented the first VFLIT Training Trainers Guide Manual to the FPDA and MVF-PMU teams where all parties were required to discuss and debate the changes that were required to include in the training materials.

The FPDA and MVF-PMU teams following their review of the first draft of the VFLIT training manual suggested to include additional training materials under specific topics.

The teams also suggested to incorporating FPDA training materials in the



Trainers Guide.

The workshop concluded that all new updates discussed and suggested for the first draft will be captured during presentations of the trainers guide in the next workshop later this year.



Mama Bank implements community banking through Self Reliance Group Banking Model to Support Women Facing Difficulty with Loan Collaterals in PNG

Women’s Micro Bank Ltd, branded as Mama Bank is implementing a community banking called the Self-Reliance Group (SRG) to support underprivileged women population who are facing difficulty in accessing small loans in financial institutions due to collateral problems. This SRG model encourages women groups to work as a team and create joint liability to access micro credit funds. In this model, women work as a team to pool in financial resources and establish group collaterals to support individual members to obtain micro credits to pursue each individual’s ambitions for entrepreneurial development. The group becomes liable as joint liability to assist in supporting their group members if one becomes default or into arrears.

Mama Bank have implemented this model in its Wewak branch since 2020 and has showed significant success in supporting the underprivileged women population accessing small loans. It has benefited over 100 groups and more than 1,500 individual women members.

In February, 2022 Mama Bank used this SRG model to implement the MERI Project (Markets, Economic, Recovery and Inclusion) in 4 provincial markets in PNG. The project is funded by UN-CDF and supported by UN Women, DFAT and CGAP with ground support by Provincial Market Management.

The MERI project aims to support and



rejuvenate 160 (40 each market) women vendors in four (4) main markets in PNG; Gordons in Port Moresby, Lae, Goroka and Vanimo markets whose entrepreneurial activities have been impacted by Covid-19.

The project was initiated when the first case of COVID-19 was reported in PNG where markets were shut down as part of the lockdown measures by government. Many women and their families were affected because they could no longer earn money to sustain their livelihood. The UN carried out a socio-economic impact assessment in PNG to understand the impact of COVID-19 emergency on households. In response, this project was launched to support women vendors.

Since February and March, 2022, the project has been rolled out in Gordons market in Port Moresby, Lae market in Morobe province, Goroka market in

Eastern Highland province and Vanimo market in Sandaun province where 160 women vendors opened bank accounts and were trained with Financial Literacy Trainings. Loans followed suit where vendors were supported to build up their entrepreneurial activities. The three (3) key components of this project are; easy access to financial services, access to affordable credit and capacity building for women market vendors to enhance their income.



Meet Our Team

Agatha Kunda

Field Officer



What are three words that describe you best:

Reliable, Friendly and Passionate.

What do you enjoy about your work:

I have enjoyed the challenge of learning new new things and interacting with people with different levels of expertise. I also enjoy being given the opportunity to participate in team discussion to express my views or opinion on priority task areas that I have lack. The working enviroment is very professional and encouraging to better career development for new graduates like myself.

What does your work involve:

My major task involves planning, supporting, implmenting and promoting the delivery of the financial inclusion programs to the profiled farmers under the Market for Village Farmers project, Also to link the unbanked farmers to the partner financials institution to have access to the available financial services.

Why is your role important to Financial Inclusion: Supporting lead partners and farmers to know the importance of financial literacy and to take farming as a business is the core approach to promote economic growth. Also, its important as it encourages and enhance the skills and knowledge of individuals to know how to access affordable financial products and services.

Where do you see your work after a few years time: I see my work taking effect in the lives of the farming houses to transits from subsistence farming to commercial farming in the fresh food production area. The farming family have acquired the relevantskills and knowledge to take farming into business in a sustainable way that transform the economic and advance the livelihood of the society.

Financial Inclusion News

- **Inclusive financial integrity in the global Findex 2021: what have we learnt?**

<https://www.afi-global.org/newsroom/blogs/inclusive-financial-integrity-in-the-global-findex-2021-what-have-we-learnt/>

- **Growth Platform empowers women and youth by granting access to finance**

<https://www.afi-global.org/newsroom/blogs/growth-platform-empowers-women-and-youth-by-granting-access-to-finance/>

- **Queen Máxima Visits India to Advocate for Digital Financial Services**

<https://www.findevgateway.org/news/queen-maxima-visits-india-advocate-digital-financial-services>

- **WhatsApp Helps Small Businesses Get Back on Their Feet After the Pandemic**

<https://www.findevgateway.org/blog/2022/08/whatsapp-helps-small-businesses-get-back-their-feet-after-pandemic>

- **Towards an inclusive green future: An analysis of the intersection between inclusive green finance and gender inclusive finance**

<https://www.afi-global.org/newsroom/blogs/towards-an-inclusive-green-future-an-analysis-of-the-intersection-between-inclusive-green-finance-and-gender-inclusive-finance/>

Online Training helps WSME trainee manage business confidently

Belinda Bakani comes from Milne Bay and Central, together with her partner they own Classic Auto Services Ltd which is operated at their residence at Korobosea in Port Moresby. After resigning from her formal job with PNG Ports Cooperation in 2021, Belinda had a keen interest in the automotive indus-



try and so she joined to help manage the business with her partner who firstly started the business in 2019 after resigning from his job.

Her role in the business mainly focuses on the administration, financing, customer service and marketing aspect while her partner deals with the technical part of the business with other male employees.

Belinda came to know about the CEFI's online trainings from her in law (Susan Bakani), who was also a recipient of CEFI's trainings. Seeing that Belinda had resigned from her job to run the business with her partner, Susan advised her to get in touch with CEFI. She learnt from Susan the kind of training that CEFI provides that helps women in the SME space to grow and improve their business, knowing very well she was new to the business sector, which was what motivated Belinda to attend the trainings virtually in 2021.

Before attending the online trainings

with CEFI, she attended a training based only on Customer Care Services during her time of study.

In July this year, Belinda was part of the 45 WSMEs that attended the LedgerPal Training. The online training that she attended in 2021 consisted of three (3) modules, Digital Financial Literacy, Business Planning & Debt Management and E-Commerce. After attending the trainings, she had noticed some significant improvements such as;

- Being able to do a lot of savings- knowing when to spend and when not to
- Knowing how to calculate and carry out the expenditures of the business- improved in her budgeting skills
- Enable her to manage the business and its finances well- with her experience, after attending the trainings it has enhanced her knowledge in this area
- Enabled her to take a step further in her marketing skills

She also learnt a lot from the other WSMEs and was able to share different ideas and her challenges, it also helped her to build a network with likeminded individuals who shared the same interest as her.

Belinda is thankful that she was given the opportunity to know more about E-Commerce because it has assisted her a lot when she is doing the branding for the business using the Canva App which was introduced during the training. Canva App was totally new to her. She specifically used Canva App to make a flyer to advertise for auto mechanics and managed to recruit two young men. During the Christmas of 2021, using the same application she made a flyer and advertised for 10% discount service and attracted 20 plus clients that actually brought their vehicles to her place to be serviced. As a

beginner, E-Commerce training for her marketing role was very helpful.

From her experience, she encourages young WSMEs or existing ones to attend trainings offered and conducted by CEFI.

Belinda actually resigned to change job. She wanted to move on to another organization after 10 years so while waiting (at home) for the responses of the applications she sent out, she decided to occupy herself by working alongside her partner. Because she's got Certificate in General Business Administration, she decided to do secretarial duties for her partner's business. Overtime, she realized she was playing a very significant role in the business so she decided to be more focused and put more effort into supporting the business. So when CEFI online trainings came on, they were opportunities for her to attend and learn skills she could directly apply in the business.

As it is now, the business is doing well, her improved marketing skills has enabled their business to make their business more visible, in a week she sends out 20 quotations and invoice 6-7 clients. E-Commerce training has helped her to master their business publicity.

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Pictorial Highlights

