

[Subscribe](#)

[Past Issues](#)

[Translate](#) ▼

CEFI E-NEWSLETTER ISSUE 20

QUARTER 1 JANUARY-MARCH 2023



NEWS

CEFI Launch National Financial Inclusion Strategy 2023-2022



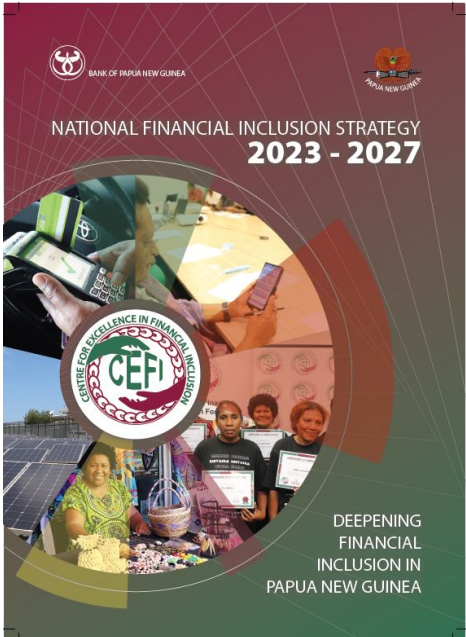
The third National Financial Inclusion Strategy 2023-2027 was launched at the Hilton Hotel on 25th April, 2023 by the Chief Secretary Ivan Pomaleu, OBE.

The Chief Secretary was honored to launch the 3rd National Financial Inclusion Strategy 2023-2027 at this great event, stating the importance of Financial Inclusion in the country.

[Read More](#)

PUBLICATION

National Financial Inclusion Strategy 2023-2027



[Subscribe](#)[Past Issues](#)[Download a Copy](#)[Translate ▼](#)

CEFI commemorate 10 Year Anniversary

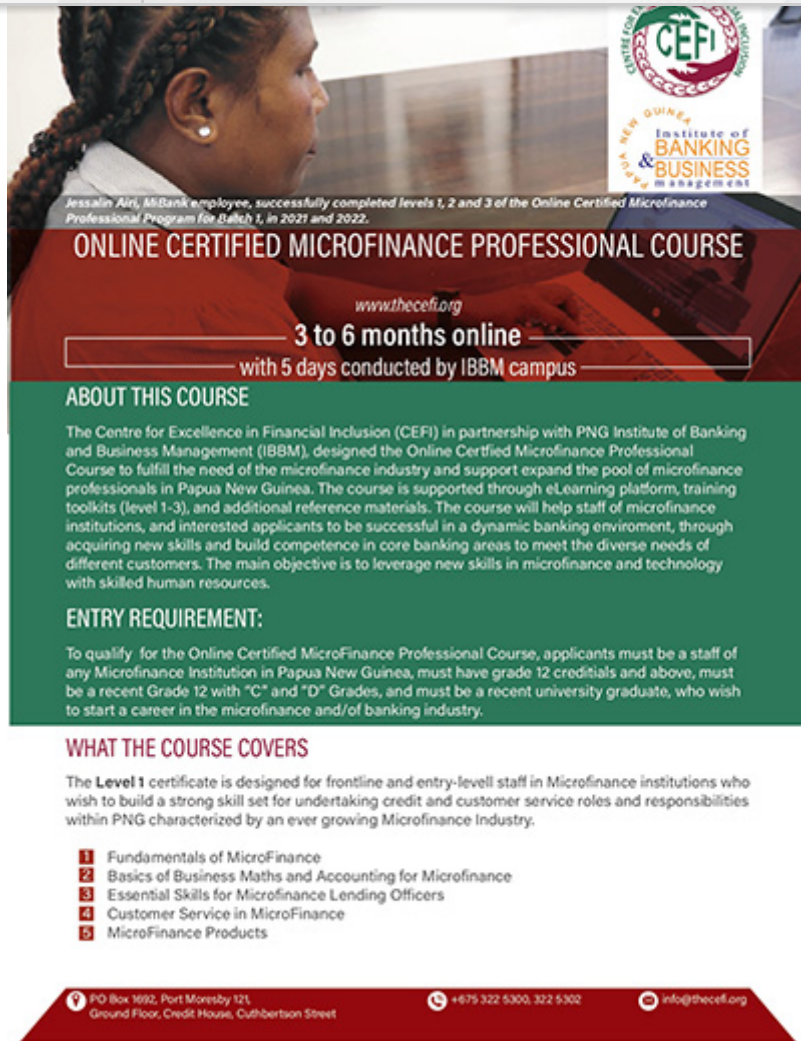


The Centre for Excellence in Financial Inclusion (CEFI) commemorated its 10 year anniversary in a small but significant ceremony at its Port Moresby office on Friday March 24.

CEFI's humble beginning was the outcome of the Microfinance Expansion Project in 2013, under the direction of the Bank of Papua New Guinea, Department of National Planning and Department of Treasury.

[Read More](#)

Online Certified Microfinance Professional Course Batch 2 Launched

[Subscribe](#)
[Past Issues](#)
[Translate ▼](#)


Jessalin Aini, MIBank employee, successfully completed levels 1, 2 and 3 of the Online Certified Microfinance Professional Program for Batch 1, in 2021 and 2022.

ONLINE CERTIFIED MICROFINANCE PROFESSIONAL COURSE

www.thecEFI.org

3 to 6 months online
with 5 days conducted by IBBM campus

ABOUT THIS COURSE

The Centre for Excellence in Financial Inclusion (CEFI) in partnership with PNG Institute of Banking and Business Management (IBBM), designed the Online Certified Microfinance Professional Course to fulfill the need of the microfinance industry and support expand the pool of microfinance professionals in Papua New Guinea. The course is supported through eLearning platform, training toolkits (level 1-3), and additional reference materials. The course will help staff of microfinance institutions, and interested applicants to be successful in a dynamic banking environment, through acquiring new skills and build competence in core banking areas to meet the diverse needs of different customers. The main objective is to leverage new skills in microfinance and technology with skilled human resources.

ENTRY REQUIREMENT:

To qualify for the Online Certified MicroFinance Professional Course, applicants must be a staff of any Microfinance Institution in Papua New Guinea, must have grade 12 credentials and above, must be a recent Grade 12 with "C" and "D" Grades, and must be a recent university graduate, who wish to start a career in the microfinance and/of banking industry.

WHAT THE COURSE COVERS

The **Level 1** certificate is designed for frontline and entry-level staff in Microfinance institutions who wish to build a strong skill set for undertaking credit and customer service roles and responsibilities within PNG characterized by an ever growing Microfinance Industry.

- 1 Fundamentals of MicroFinance
- 2 Basics of Business Maths and Accounting for Microfinance
- 3 Essential Skills for Microfinance Lending Officers
- 4 Customer Service in MicroFinance
- 5 MicroFinance Products

PO Box 1692, Port Moresby 121
Ground Floor, Credit House, Cuthbertson Street

+675 322 5300, 322 5302

info@thecEFI.org

The Centre for Excellence in Financial Inclusion (CEFI) and the PNG Institute of Banking and Business Management (IBBM) had an open day to officially commence the applications for the second batch of the Online Certified Microfinance Course on Monday February 20, 2023 in Port Moresby.

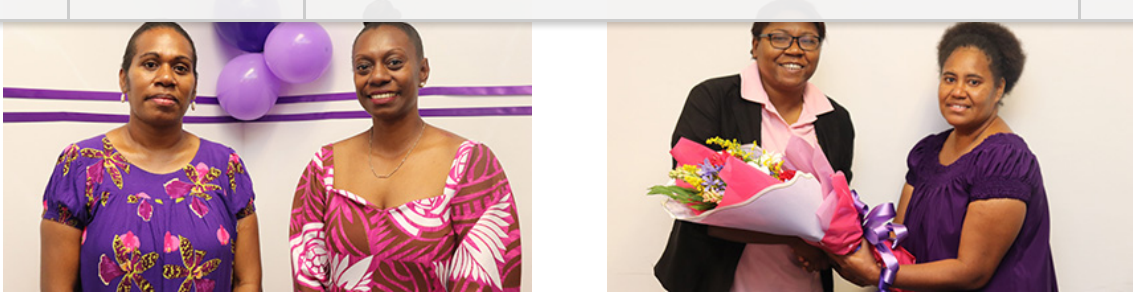
The Online Certified Microfinance Professional Course was first launched in 2021 with the first batch of 23 participants successfully on boarded and which will be graduating in April 2023.

[Read More](#)
[Download Information Flyer Here](#)



CEFI celebrates International Women's Day



[Subscribe](#)[Past Issues](#)[Translate](#) ▼

The Center for Excellence in Financial Inclusion celebrated the International Women's Day (IWD) with the theme 'DigitAll: Innovation and Technology for Gender Equality.'

Fourteen Women in Small and Medium Enterprise (WSMEs) businesses under the Ledger Pal App Pilot Project were invited by CEFI to attend the IWD celebration-activities and had the privilege of listening to two national digital online entrepreneurs sharing their experiences of conducting business in the digital platform.

[Read more](#)

[Quarterly Financial Inclusion Data Available here](#)

FROM THE CEFI DESK

FINANCIAL INCLUSION



[Subscribe](#)[Past Issues](#)[CEFI's delivery on the launch of the third National Financial Inclusion](#)[Translate](#) ▼

Strategy (NFIS) on 25th April 2023. Implementing the National Financial Inclusion Policy (NFIP), the first strategy (2013-2015) and second (2016-2020) were successful. The third strategy is to meet the target of 2 million unbanked to be banked of which 50% must be women. In order to meet this target, the financial institutions committed and signed MOUs with the Bank of PNG and CEFI during the launch which was a success.

[Read More](#)

A soft launch of the Green Finance Policy took place on 23rd March, 2023. This is a very important policy for the Bank of PNG and CEFI especially on the regulation of the green finance loans, SME specific green loans.

[Read more](#)

A total of 20 women-led small business owners in Port Moresby successfully accessed finance from Nationwide Micro MiBank in March 2023, through an arrangement under the Ledger Pal Application Pilot Project.

The mobile application was developed by Vietnam-based Technology Company known as Living Healthy.

The key objective of the pilot project was to build the capacity of women entrepreneurs to use a simple mobile application, as a digital tool to record regular business transactions that creates accurate and up-to-date periodic financial reports.

[Read more](#)

In observance of International Women's Day that is globally celebrated on the 08th of March every year, CEFI hosted a half day event for 15 women led business owners. The theme of the occasion was 'Digital-ALL; Innovation and Technology for Gender Equality'.

[Read more](#)

CEFI facilitated online training for women running small businesses in Papua New Guinea, Solomon Islands, Fiji and Vanuatu. Known as the Online Training for Women SMEs

training courses include Digital Financial Literacy, e-Commerce, and Business Planning and Debt Management.

[Read more](#)

TRAINING



CEFI facilitated a total of two (2) trainings between January and March, 2023, Training of Trainers (ToTs) and Financial Literacy Retail Training.

Through a MoU signed in December 2022, Kina Bank staff were engaged in the ToT trainings held in two batches from February 7-10 and February 13th to 17th.

A total of 19 bank staff participated in the trainings, with 15 female staff participants.

The ToT training was aimed at building a pool of trainers who will then deliver *Financial Literacy Training* for their bank colleagues within their organization.

CEFI's financial literacy program train employees from organizations on how to facilitate and deliver financial literacy information to its members and communities so they are empowered to make appropriate decisions, including accessing the right types of financial

[Subscribe](#)[Past Issues](#)[Translate ▼](#)

COSTS.

The ToT's were on training Trainers the basics of teaching Financial Literacy especially on topics of Savings and Budgeting.

Kina will develop a training roll out plan for the trainers to deliver training for their colleagues and report training data to CEFI on a monthly and quarterly basis.

CEFI will provide the training support to Kina Bank to deliver its training roll out plan. Twentysix employees from the Comrade Trustees Savings and Loans (CTSL) participated in the Financial Literacy Retail Training from March 27 to 29.

CTSL identified the need to educate its employees on the importance of *Personal Money Management* as an incentive to build employees financial literacy and ability to manage their finances and minimize financial pressure that may impact their productivity at their place of work.

Savings and budgeting were subjects that made up the training content tailored to stimulate the participants behavior conscience to reflect on their financial behaviors and it impacts their financial decision making.

CTSL CEO Mr. Charlie Gilichibi during presentation of certificates for his staff, encouraged them utilize the skills in their personal lives and their respective families.

"CTSL places a high value on educating our people not only in the skills to improve their competence at work but importantly also about improving the wellbeing of our people both in their personal and professional lives," Mr. Gilichibi said.



Special Projects

[Subscribe](#)[Past Issues](#)[Translate ▼](#)

Provincial Government Engagements

Western Highlands provincial government recently signed a MoU with CEFI that will see financial inclusion activities rolled out in the province.

The province is among Milne Bay, West New Britain and New Ireland to sign MoUs that will enable their respective provincial governments to conduct financial literacy training in partnership with CEFI in their province.

While discussions are still ongoing for a possible partnership between CEFI and the Kerema and Jiwaka District Development Authority.

Western Highlands Provincial Administrator Mr. Joseph Mangbil assured CEFI that a Provincial Desk will be allocated within its administration building for the purpose of rolling out the financial literacy programs.

Assistant Governor, Financial System Stability Group – Bank of PNG, Mr. George Awap during the meeting told the administrator and his team that, BPNG is working tirelessly to address the financial literacy issue over the years through its programs and its systems developed.

Mr. Awap stressed that the main focus is to ensure that rural population are connected to the financial banking systems in order to grow the economy.

He said a coordinated effort is needed to address this issue and BPNG and CEFI working in partnership with relevant stakeholders to address the issue.

[Subscribe](#)[Past Issues](#)[Translate](#) ▼

revealed that over 204,000 Deposit Accounts (21,043 women deposit account holders) were recorded by banks, micro-financial institutions and savings and loans societies as at September 2022. A total of 64 Access Points (representing cash-in/cash-out points) comprising “Number of Branches”, “ATMs”, EFTPOs” and “Agents” was recorded.

Mr. Ruruva reported that another significant finding was the Number of Mobile FS Accounts which stood at 25,094 in June, 2016 and increased significantly by 136% (59,193) signaling that more account holders are using mobile banking services in the province.

He said in terms of gender representation of Number of Mobile FS Accounts, it was encouraging to see the number of women with mobile FS accounts grow from 6,317 in June, 2016 to 18,821, an increase of 12,504 during that period.

add text to your template.

Download Brief Reports of Financial Inclusion Steering Committee Induction Meeting



Market for Village Farmers Project

The Village Farmers Livelihood Improvement (VFLI) Trainings were held in Jiwaka and Simbu respectively in January.

Training partners engaged by CEFI, Ambumangre Micro Credit Scheme (Simbu) and Clifty Contrcators Limited (Jiwaka) delivered the ToT Trainings.

An agriculture lending workshop was also conducted in Goroka, Eastern Highlands Province in Februaryit to add text to your template.

MiBank Piloting Update - Lending to the farmers

As of March 23rd, twenty-four (24) loans were disbursed. Out of the 24 disbursed loans

[Subscribe](#)[Past Issues](#)[Translate ▼](#)

21 approved loans pending disbursement are all MVF Farmers under lead farmer John Pup who supplies Organic Farm Fresh.

To read more download a copy of the MVF Project 1st Quarter 2023 Progressive Update

MEET OUR TEAM

TOBIAS TOUMNE - SPECIAL PROJECTS COORDINATOR



1: What are three words that describe you best?

I strive to archive positive results, learn new skills and be motivated.

2: What do you enjoy about your work?

I enjoyed working with different stakeholders in provinces under the Provincial Engagement rollout program.

3: What does your work involve?

I work with different stakeholders (PG, PFI's and other stakeholders) in setting up PFISC to drive financial inclusion agenda in provinces and districts.

4: Why is your role important to Financial Inclusion?

My role as a Special Projects Coordinator is important as it enables me to ensure that Financial Inclusion key activities under the Provincial Engagement program are implemented and reported back to CEFI.

5: Where do you see your work after a few years' time?

[Subscribe](#)

[Past Issues](#)

[Translate](#) ▼

After a few years time, this work in which I coordinated under the Provincial Government Engagement Program will be expanded to other provinces which means that I will have more work to be done under my responsibility.



IMPACT STORY: Mary Handen - Female Entrepreneur

PARTNERS CORNER



[Subscribe](#)[Past Issues](#)[Bank Offers Solar Financing to Provide Off-Grid Electricity to Rural Customers](#)[Translate ▼](#)

Mama Bank has ventured into providing its credit facility to finance solar products for the electricity needs of its rural customers. The product named as **Sola Pawa Dinau** was developed by Mama Bank for its customers to have easy access to tier-1 solar products (solar home system) to address their electricity needs for sustainable clean energy for a sustainable livelihood.

This solar financing started in February 2023 as a pilot and is currently in progress in the Greater Sepik region where Mama Bank has 10 established locations in the 10 districts of Sepik region. The approach was to support the rural economy and livelihood improvements. The pilot will end in June and will be scaled across Mama Bank's 18 locations in the country. To execute this solar product, Mama Bank has partnered with Sun King and NGF Ltd as suppliers and distributors respectively. The products are offered through two models; 1) direct payment by customers, 2) microfinance solar loans.

Solar Product Team Leader, Mr. Greg Soka who is leading this new venture for Mama Bank stated that Mama Bank have realized that access to clean energy can catalyze PNG's unified and inclusive development and that access to energy is a primary driver for rural development. There are benefits associated which includes livelihood, education, health and socio-economic development for the last mile population in the country. Therefore, Mama Bank feel it can be a potential player in providing this service through its business imperatives.

"Even though this is a risky exposure especially in offering credits in country like PNG where rural market doesn't have physical collaterals and banking collaterals such as savings and credit history which all banks always look at, we feel as a social bank, we wanted to add value to our customers to have easy access to off-grid electricity," said Mr. Soka.

"We are conscious of the high risk and costs associated with which includes the capital cost, operations cost and delinquent management cost, however, as a social bank, 80% of our customer base is rural, therefore, we are providing this service. We are prospecting for potential funding partner to support us where we can create a Credit Guarantee Facility specifically for solar financing. This will enable Mama Bank to give solar loan up to 1:3 ratio

[Subscribe](#)

[Past Issues](#)

[Translate](#) ▼

integrating the tier 2 solar products to be on the market," said Mr. Soka.

FINANCIAL INCLUSION NEWS

[Inclusive green finance gains ground in El Salvador as financial sector gears up to combat climate change](#)

[What Does it Take to Become a Gender-Inclusive Organization?](#)

[Catalytic Capital and its Role in Digital Credit](#)

[Pick up the phone! Accelerating digital adoption through women's Self-Help Groups in India](#)

[View Photo Gallery](#)

[Video Links](#)

[ABOUT US](#)



Subscribe	Past Issues	Translate ▼
------------------	--------------------	--------------------



Copyright © 2023, Centre for Excellence in Financial Inclusion, All rights reserved.

Our mailing address is:

info@thecefi.org

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#).

This email was sent to <<Email Address>>

[why did I get this?](#) [unsubscribe from this list](#) [update subscription preferences](#)

CEFI · Ground Floor, Credit House, Cuthbertson Street, P O Box 1692, Port Moresby, Ncd, Papua New Guinea · Port Moresby, National Capital District 121 · Papua New Guinea