CENTRE FOR EXCELLENCE IN FINANCIAL INCLUSION

CEFI

Annual Report 2025

PNG 50 YEARS 1975 - 2025





Our Journey : From Traditional Money to Digital Finance

1


Traditional PNG Money & Valuables

2


Australian Pound & Shilling Era (Pre-Independence)

3


Australian Dollar (Pre-Independence)

4


Transition to Kina / Toea (Est. 1975)

5


Modern Kina (Today)

6


Digital Transactions Mobile Banking, Cards, QR Payments & Digital Wallets

ANNUAL REPORT 2025

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FOREWARD FROM THE CHAIR

A Shared Vision for Inclusive Growth

"Financial inclusion is not an abstract policy objective. It has practical meaning in the lives of people who need safe and affordable ways to manage money, receive income, pay school fees, support businesses, respond to shocks and build resilience."



In 2025, as Papua New Guinea marked the 50th Anniversary of Independence, we were reminded that national progress is measured not only by the growth of our economy, but also by the extent to which all Papua New Guineans are able to participate in that growth.

Financial inclusion is central to that ambition. It enables people to save safely, make and receive payments, access credit responsibly, protect their families and businesses, and plan with greater confidence for the future.

As Chair of the Centre for Excellence in Financial Inclusion (CEFI), I am pleased to present CEFI's Annual Report for 2025. The year was one of continued progress, stronger partnerships and practical delivery under the National Financial Inclusion Strategy 2023-2027.

CEFI continued to support the expansion of quality financial services, strengthen financial capability and promote inclusive economic participation through its work with government, financial institutions, development partners, the private sector and communities.

The results achieved in 2025 demonstrate both the scale of the task and the value of sustained national collaboration. Financial access expanded to more than 20,800 access points nationwide.

Deposit accounts exceeded 4.8 million, while mobile financial service accounts grew to more than 1.9 million.

CEFI's financial literacy programs reached more than 244,000 Papua New Guineans, helping individuals, families and small businesses build the knowledge and confidence needed to make informed financial decisions.

These achievements are especially important because financial inclusion is not an abstract policy objective. It has practical meaning in the lives of people who need safe and affordable ways to manage money, receive income, pay school fees, support businesses, respond to shocks and build resilience. For women, young people, rural communities and others who have historically faced barriers to formal financial services, access must be matched by trust, capability and products that meet real needs.

During the year, CEFI continued to deepen its work with provincial governments and district administrations. This growing national and subnational ownership is essential. It helps ensure that financial inclusion activities are shaped by local conditions and reach communities that are often distant from formal banking infrastructure. It also reinforces the importance of partnerships that connect policy, service delivery and community-level engagement.

The year also brought important progress in digital finance. Through the development of the proposed Fintech Innovation Hub, CEFI and the Bank of Papua New Guinea are laying the foundation for responsible innovation and stronger collaboration between regulators, innovators and financial institutions. Digital financial services have the potential to extend reach, reduce transaction costs and provide new pathways into the formal financial system. They must also be developed in ways that protect consumers, build trust and support the integrity of the financial system.

CEFI's work in Inclusive Green Finance also continued to strengthen Papua New Guinea's contribution to regional and global policy development. The inaugural Green Finance Summit and the Joint Learning Programme on Inclusive Green Finance reinforced the need to advance financial inclusion and sustainable development together. For a country exposed to climate and environmental risks, inclusive green finance is not a separate agenda. It is part of building resilient households, communities and enterprises.

Papua New Guinea's leadership in financial inclusion was recognised internationally in September 2025, when the Alliance for Financial Inclusion announced that the Bank of Papua New Guinea would co-host the 2026 Global Policy Forum in Port Moresby. This will bring central bank governors, financial regulators and policymakers from around the world to Papua New Guinea. It is a strong endorsement of the progress made through the efforts of CEFI, the Bank of Papua New Guinea and the many partners who support the national financial inclusion agenda.

While we recognise the progress made in 2025, we must also remain focused on the work still ahead.

Too many Papua New Guineans continue to face barriers to accessing and using formal financial services. Distance, cost, digital connectivity, documentation requirements, financial literacy and trust all remain important challenges.

Addressing them will require continued commitment, practical innovation and a shared determination to deliver services that are accessible, affordable, responsible and relevant.

On behalf of the CEFI Board, I extend my sincere appreciation to the Government of Papua New Guinea, the Bank of Papua New Guinea, our development partners, financial institutions, provincial governments, district administrations, private sector partners and community stakeholders for their continued support.

I also acknowledge the dedication and professionalism of CEFI's management and staff, whose work throughout the year has helped translate strategy into practical outcomes for communities across the country.

As we look beyond Papua New Guinea's Golden Jubilee, our task is to ensure that the next stage of national development is more inclusive, more resilient and more widely shared.

CEFI remains committed to working with all partners to build financial capability, support responsible innovation and expand opportunities for Papua New Guineans to participate in and benefit from economic growth.



Ms Elizabeth Genia
Chair - *Centre for Excellence in Financial Inclusion*
Governor - Bank of PNG

MESSAGE FROM THE EXECUTIVE DIRECTOR



I am pleased to present the Centre for Excellence in Financial Inclusion (CEFI) Annual Report 2025. As Papua New Guinea marked 50 years of Independence, CEFI remained focused on translating the National Financial Inclusion Strategy 2023–2027 into practical results building financial capability, expanding access, strengthening partnerships and supporting responsible innovation.

The national financial inclusion indicators show continued progress. By the end of 2025, deposit accounts had exceeded 4.8 million, including more than 1.6 million accounts held by women.

Mobile financial service accounts rose above 1.9 million, while the number of financial access points nationwide increased to more than 20,800. These results reflect the collective contribution of financial service providers, government, development partners and communities under the NFIS Institutional Commitment framework.

Financial literacy and capacity development remained at the centre of CEFI's operations. CEFI's cumulative financial literacy reach exceeded 244,000 people, while direct programmes delivered during 2025 trained 1,053 participants through Training of Trainers, retail financial literacy and targeted capacity-building activities.

Programmes reached farmers, mine employees and landowners, women entrepreneurs, students, public servants and community-based trainers across East and West New Britain, Western, Eastern, Western and Southern Highlands, East Sepik, Bougainville and the National Capital District.

This delivery was supported by partnerships with PNG Sustainable Development Program, K92 Mining, the Mineral Resources Authority, KPMG, UNDP, the Labour Mobility Unit, the Institute of Business Studies University and other organisations.

CEFI also invested in the financial capability of the next generation. The Young Minds Savings Campaign reached more than 6,800 students in East New Britain and Kerema, promoting saving and responsible financial behaviour from an early age.

In parallel, CEFI and the Department of Education advanced the national Financial Education for Schools project. Work completed during the year produced and aligned 40 curriculum resources for Preparatory to Grade 12, covering 8 learning strands, 16 units, 78 content standards and more than 200 benchmarks.

This work moves financial education beyond one-off training and towards sustained learning within the national education system.

Our provincial and institutional partnerships enabled programmes to be designed around local needs and delivered closer to communities.

CEFI worked with existing provincial partners and progressed new engagements with provincial and district administrations, government agencies and financial institutions.

These partnerships supported local planning, financial literacy, account-opening linkages, youth savings campaigns and greater coordination between public policy and service delivery.

Digital innovation was another priority. CEFI signed partnership agreements with the Papua New Guinea University of Technology and Western Pacific University to support the proposed Fintech Innovation Centre, and continued engagement with NICTA and UNCDF on infrastructure, technical support and implementation arrangements.

The initiative is intended to provide a practical pathway for innovators to develop inclusive solutions and engage responsibly with the Bank of Papua New Guinea's regulatory environment.

CEFI strengthened evidence-based decision-making by completing and commissioning an automated Financial Inclusion Database, training staff and migrating historical data in preparation for full operational use.

We also deepened engagement with reporting institutions to improve data quality, explain the value of sector benchmarking and strengthen gender-disaggregated reporting.

These improvements will provide a stronger basis for monitoring NFIS implementation and directing resources to underserved groups and locations.

Support for micro, small and medium enterprises also progressed through the Business Link Pacific programme. During the year, 16 MSMEs completed business diagnostic assessments, the programme was promoted through provincial outreach, and 180 women-led MSMEs were registered in CEFI's database for future business-development support. Through participating financial institutions, 89 MSME loan accounts valued at approximately K4.6 million were facilitated. CEFI also supported the expansion of business advisory services and awareness of grant and co-investment opportunities.

CEFI's contribution to inclusive green finance continued through support for the Green Finance Summit, stakeholder engagement in agriculture and participation in the BPNG–Alliance for Financial Inclusion Joint Learning Programme. The announcement that Papua New Guinea would co-host the 2026 AFI Global Policy Forum further recognised the country's growing role in the international financial inclusion community.

These programme achievements were supported by continued attention to governance and institutional performance. CEFI maintained Board oversight, completed its 2024 external audit with an unqualified opinion, strengthened financial and operational planning, and prepared its 2026 work plan and budget. This work was undertaken while CEFI adapted to leadership and staffing changes and contributed to discussions on the future institutional arrangements for financial inclusion.

The progress reported for 2025 was made possible by the commitment of the CEFI Board, management and staff, the Bank of Papua New Guinea, government agencies, provincial and district administrations, financial institutions, development partners, private-sector organisations and participating communities. I sincerely thank each partner for their contribution.

Looking ahead, CEFI will build on these foundations by strengthening the quality and use of financial services, expanding financial and digital capability, advancing responsible innovation and ensuring that women, young people, MSMEs and rural communities are not left behind. Our purpose remains clear: to help more Papua New Guineans gain the knowledge, access and confidence needed to improve their livelihoods and participate meaningfully in the economy.



Acting Executive Director
Centre for Excellence In Financial Inclusion

CEFI BOARD

The diverse composition of the CEFI Board has played a pivotal role in advancing financial inclusion across Papua New Guinea. The Board brings together seasoned stakeholders and dedicated financial experts from key government institutions, industry sectors, and the Bank of Papua New Guinea. This strategic blend of experience and expertise provides robust governance and steadfast support for CEFI's leadership and operations.





Elizabeth Genia

Chair and Governor -Bank of Papua New Guinea

Ms Elizabeth Genia is the Governor of the Bank of Papua New Guinea (BPNG) and Chair of the Centre for Excellence in Financial Inclusion (CEFI). With nearly four decades of service at BPNG, she has held a range of senior leadership positions, including Head of Internal Audit, Head of Financial Administration and strategic supervisory roles. She is internationally recognised for her leadership in financial technology, innovation and gender equity. Ms Genia holds a Bachelor of Commerce from the University of Papua New Guinea, an MBA from the University of Queensland, and postgraduate qualifications from the Australian National University and Oxford University.



George Awap

Assistant Governor, Bank of PNG and Alternate Chair

Mr George Awap is Assistant Governor of the Financial Systems Development and Innovation Group. Prior to his appointment he was, the Assistant Governor for Financial System Stability Group, the manager for Financial Systems Development Department, Manager Banking Supervision Department, Manager Economics Department and Manager for Monetary Policy Unit. He has led many projects including Project Director of the Microfinance Expansion Project and is currently Chairman of the Risk Chair Facility, Co-Chair of the Financial Sector Development Strategy, Chair of the Alliance for Financial Inclusion Budget and Finance Committee and Chair of Inclusive Green Finance Steering and Technical Committees. He holds a Bachelor Economics with Honours from the University of Papua New Guinea, Masters in Economics from the University of New England, Australia.



Peter Samuel

Acting Executive Director, CEFI and Board Member

Peter Samuel was appointed Acting Executive Director in 2025. He has been seconded to CEFI since 2023. Mr. Samuel has over 6 years of auditing experience with with the Auditor General of PNG and Australia including Deloitte Chartered Accountants. In 2010 he joined BPNG and was attached with the Superannuation and Life Insurance Supervision Department for 14 years serving in various capacities from Senior Analyst to Unit Manager and Project Manager. Mr. Samuel also supports the Superannuation and Life Insurance review and the Comprehensive Credit Reporting Projects. He has a Masters in Commerce from Deakin University , Melbourne, Australia, Diploma in Economic Policy Analysis from National Research Institution, Port Moresby and is a member of the CPAPNG and PNG Institute of Directors.



Sanja Pepae

Board Member

Mr. Sanja Pepae is a CEFI Board Director representing the Department of National Planning & Monitoring. He joined CEFI Board in 2024. Mr. Pepae is the First Assistant Secretary for Macro Planning Division under the Department of National Planning & Monitoring. His role in the Board entails CEFI's primary roles in promoting financial inclusion, literacy and sector development in alignment to Medium to Long Term Development Plans of the Government including other overarching national policies relevant to financial sector. He has Master of International & Development Economics from The Australian National University [ANU]. Prior to this, he has Postgraduate Diploma in Economic Policy Analysis from National Research Institute and Bachelor of Economics with Honors [1st Class] from University of Papua New Guinea. He has 17 years of work experiences including lecturing/tutoring in several Universities and he was a Board Director in FPDA from 2013 - 2016.



Gunandidhi Das

Board Member

Mr Gunanidhi Das has more than 26 years of professional experience, including over 21 years in microfinance across India, Timor-Leste, Nepal, Myanmar and Papua New Guinea. He has served as an Independent Director on the Centre for Excellence in Financial Inclusion (CEFI) Board since 2024, representing the microfinance sector. Mr Das is currently Chief Executive Officer of Women's Micro Bank Limited, trading as Mama Bank, where he has served in a leadership capacity since November 2016. His expertise spans microfinance operations, financial inclusion, project management, business analysis, institutional strengthening and Management Information Systems.

Mr Das holds an MBA from Sambalpur University, India, and is a certified microfinance professional from the Boulder Institute of Microfinance.



Paulus Laveil

Board Member

Mr. Paulus Laveil is currently the Managing Director and Board Secretary of the PNG Federation of Savings and Loans Society Ltd. He has more than 15 years experience with the PNG National Development Bank as an Executive Manager for Lending, Policy and Corporate Services. He is a member of the Microfinance Expansion Steering Committee and is on the CEFI Board representing the Savings and Loan Societies in PNG. He holds an MBA from the University of New England, Australia.



Ms. Roddie Wada has more than 15 years experience in the public sector, mostly with the PNG Department of Treasury in the area of micro-economic policy. Currently she is the First Assistant Secretary of the Markets Policy Division, she deals with consumer and competition policy, private sector development and other micro / structural reform initiatives. Roddie is on the CEFI Board representing the Department of Treasury and has also represented the Department on the Boards of CIC, Post PNG, Air Niugini and the Nationwide Microbank. She holds a Masters in Applied Commerce from Melbourne University, Australia.

Roddie Wada

Board Member



Ms. Susil Kongoi is the Chief Executive Officer of the Institute of Banking and Business Management (PNG IBBM). Previously Susil was employed in various senior executive management roles with Exxon Mobil PNG, Media and Communications Manager, Public Policy and Issues Manager and National Content Manager. She has over 20 years experience in the development and professional services sector. Over the years she has provided financial auditing and advisory services, strategic business planning, socioeconomic project management, monitoring and evaluation and public policy advocacy. Susil is the Chair of Incentive Fund and also the current Vice President of the Business Council of PNG. She has a Bachelor of Commerce from Canterbury University, New Zealand and a Masters of Business Administration from Divine Word University, Papua New Guinea.

Susil Nelson Kongoi

Board Member



Mr. George Kulisi has over 18 years of combined experience in public service, the private sector, and NGOs. He currently serves as the Director for Program Development at the Department for Community Development and Religion. Mr. Kulisi has a Master's Degree in Economics and Public Policy and Bachelor of Arts Degree in Political Science (International Relations and Public Policy), both from the University of Papua New Guinea and a Post Graduate Diploma in Counselling from Griffith University, Australia. He is also pursuing a Post Graduate Diploma in Corporate Governance at UPNG.

George KUlisi

Board Member



VISION AND MISSION



VISION

Our vision is to reduce poverty in Papua New Guinea by developing financial inclusion that allows all citizens access to affordable financial services.

MISSION

CEFI's mission is to promote the provision of quality financial inclusion that allows all citizens access to affordable financial services

VALUES

CEFI focuses on three core values to fulfil our mission. Quality, Transparency and Equity (QTE). Our team of dedicated professionals uphold these values, enabling us to continue promoting financial inclusion across PNG.

ALL STAFF



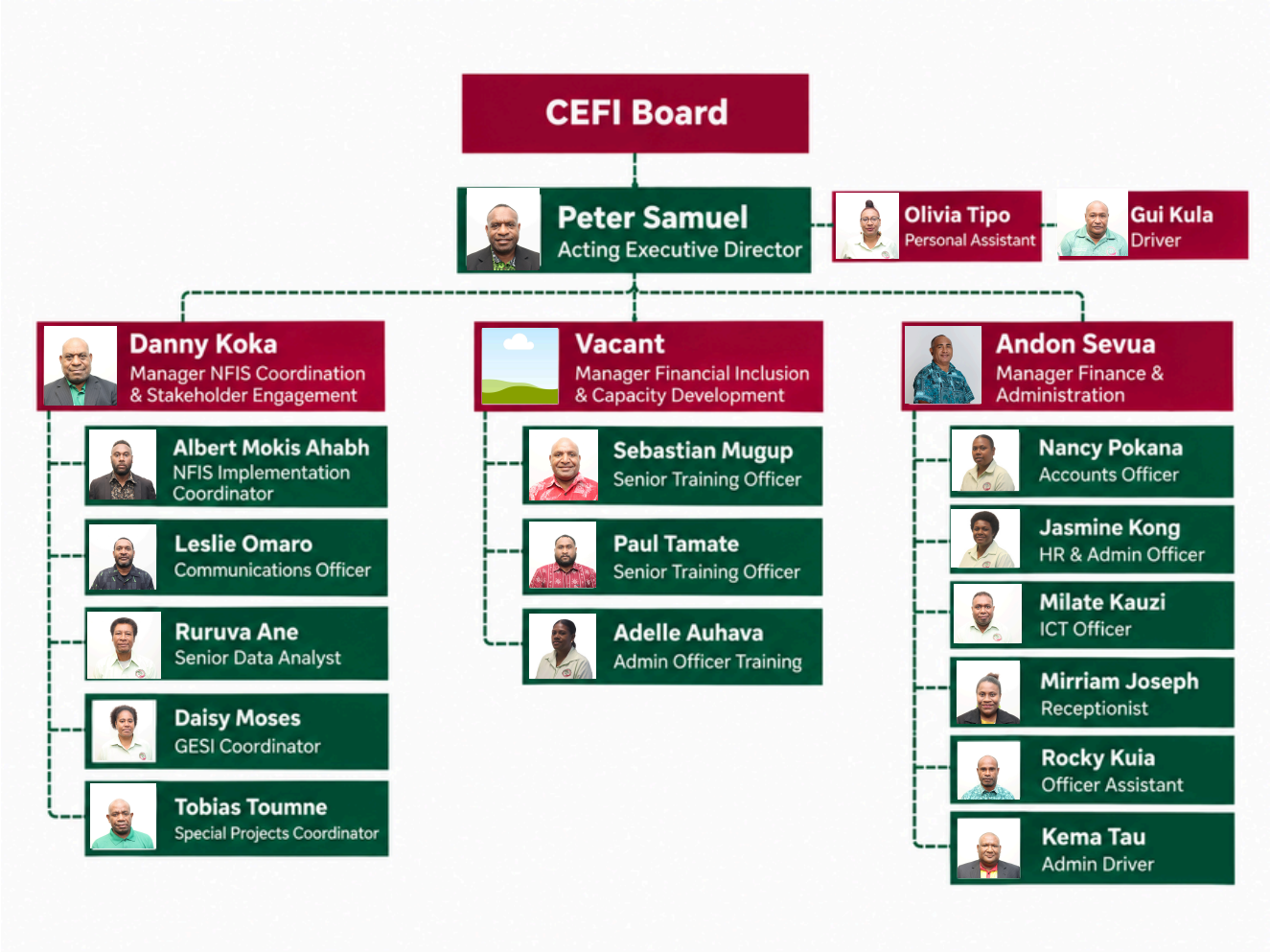
The Centre for Excellence in Financial Inclusion (CEFI), under the leadership of its Executive Director and Board, continues to play an important role in advancing financial inclusion and strengthening Papua New Guinea's financial landscape.

CEFI's strength lies in its multidisciplinary team of professionals with expertise across finance, banking, education, public relations, accounting, administration, and Gender Equity and Social Inclusion (GESI). This diverse combination of knowledge, skills and experience enables the organisation to respond effectively to Papua New Guinea's financial inclusion challenges and contribute towards building a more inclusive and accessible financial system for all Papua New Guineans.

CEFI recognises that having the right people is fundamental to achieving its mandate. The collective experience and expertise of its staff support the development and implementation of innovative, practical and inclusive financial inclusion initiatives. Their diverse professional perspectives also strengthen CEFI's capacity to understand stakeholder needs, foster partnerships and develop effective strategies that deliver meaningful outcomes.

At the heart of CEFI's work is the implementation of the National Financial Inclusion Strategy. Through this national framework, CEFI supports and coordinates stakeholders to initiate and implement programmes, projects and activities that contribute towards achieving Papua New Guinea's financial inclusion priorities.

ORGANIZATIONAL STRUCTURE



CEFI Organisational Structure: The organisational structure outlines CEFI's governance framework, management hierarchy and staff reporting lines, reflecting the Centre's commitment to effective leadership, accountability and operational efficiency in advancing financial inclusion across Papua New Guinea.

OUR TEAM

A key strength of the organisation lies in the diverse backgrounds of its staff, enabling it to tackle issues from multiple viewpoints and deliver well-rounded solutions. CEFI believes that diversity and inclusivity within its team directly contribute to the effectiveness of its mission.

Continuous learning and professional growth are integral to CEFI's approach. The organisation regularly conducts training sessions, workshops, and knowledge-sharing activities to ensure its staff remain up-to-date with the latest developments in financial inclusion. This commitment to personal and professional development not only empowers the team but also enhances the quality of support offered to partners and stakeholders.

Moreover, CEFI values collaboration with external partners, including government entities, non-governmental organisations, and local communities. These partnerships are essential for expanding outreach, fostering sustainable impact, and contributing positively to the evolution of Papua New Guinea's financial sector.

CEFI serves as a driving force behind financial inclusion efforts in Papua New Guinea. Through a combination of expert personnel, strategic collaboration, and unwavering commitment to its vision, CEFI aims to build a more equitable and inclusive financial future for all citizens.



OUR JOURNEY

2013 — NFIS 2013–2015

- CEFI established and launched. First PNG NFIS launched.
- BPNG signs Maya Declaration committing to reach one million unbanked population.
- Annual Financial Inclusion Exposition.

2014 — FIRST YEAR OF OPERATION

- First year of CEFI in operation.
- First year of implementation of the NFIS 2013–2015 to improve financial inclusion in PNG.
- Annual Financial Inclusion Exposition.

2015 — STRENGTHENING THE FINANCIAL SYSTEM

- BPNG introduces KATS to improve efficiency of the payment system.
- PNG joined BTCA and committed to digitising government payment systems.
- Over 700 new bank accounts opened.
- Annual Financial Inclusion Exposition.

2016 — NFIS 2016–2020

- NFIS 2016–2020 launched.
- Implementation of 2nd Strategy and commencement of Working Group activities.
- Annual Financial Inclusion Exposition.

2017 — GENDER AND SOCIAL INCLUSION

- GESI policy for microfinance institutions launched – 13 financial institutions commit to implement the policy.
- Annual Financial Inclusion Exposition.

2018 — NATIONAL FINANCIAL POLICY

- NEC approved National Financial Policy launched. BPNG renews Maya Declaration commitment to reach 2 million unbanked population, of which 50% will be women.
- FI data mapping commences.
- Annual Financial Inclusion Exposition.

2019 — ADVANCING INCLUSION

- The National Financial Inclusion Policy is launched.
- BPNG renews Maya Declaration commitment to reach 2 million unbanked population, of which 50% will be women.

2020 — EXPANDING REACH

- Five-year MVF project agreement signing aimed at reaching 25,000 households across Morobe, East New Britain and Highlands Region provinces.
- SME loan product booklet launched.

2021 — NEW INITIATIVES AND PARTNERSHIPS

- NFIS 2016–2020 reviewed by PNG NRI. NFIS 2023–2027 is developed.
- CEFI partners with IBBM to pioneer online Micro Finance Training.
- Seven (7) financial institutions commit to support farming communities in six (6) provinces under the MVF.
- DSF gains momentum.
- Promotional campaign for insurance launched.
- CEFI partners with GGGI to develop an Inclusive and Green Finance Policy for PNG.

2022 — OUTSTANDING ACHIEVEMENTS

- With the conclusion of the 2nd NFIS at the end of December 2022, CEFI recorded a series of outstanding achievements.
- 3,762,602 new bank accounts were opened. 1,406,257 (37.4%) were opened by women.
- Development on the next four (4) year strategy (2023–2027) commenced.

2023 — NFIS 2023–2027

- The 3rd NFIS was launched in April.
- The IGFP was launched in June and features PNG's Inclusive and Green Taxonomy.
- CEFI celebrated a decade of operation in March, accomplishing 3.75M PNGs with a bank account.
- New FLT to reach 20,000 farming households in Western Highlands, Jiwaka, Eastern Highlands and Morobe provinces with support of IFAD.
- 240,553 trained with financial literacy, 48% are women.

2024 — MILESTONES AND COLLABORATION

- CEFI hosted its inaugural Financial Inclusion Awards, honouring seven categories and strengthening nationwide collaboration efforts.
- The PNG Green Finance Centre launched in March 2024, advancing sustainability through broad stakeholder collaboration.
- CEFI and Education Department introduced comprehensive school financial education resources, strengthening lifelong learning nationwide today.
- The MVF Project concluded successfully, training over 10,000 farmers in essential financial literacy across PNG.

2025 — BUILDING FOR THE FUTURE

- CEFI successfully developed a new database for the storage and analysis of Financial Inclusion (FI) data.
- CEFI continued to strengthen its partnerships with provincial and district governments, reinforcing a collaborative approach to expanding financial inclusion initiatives across Papua New Guinea.
- Significant progress was made during the year towards establishing the Fintech Innovation Centre, with several key partnerships and implementation milestones achieved.
- The fourth quarter of 2025 marked CEFI's strongest performance of the year, with a total of 1,053 individuals

UPDATES FROM THE OPERATIONAL UNITS









1-NFIS COORDINATION & STAKEHOLDER ENGAGEMENT UNIT



The NFIS Coordination & Stakeholder Engagement Unit. (seated from R-L, Ms. Daisy Moses (GESI Co-rodinator), Mr. Danny Koka (Manager), Mr. Albert Mokis (NFIS Coodinator), (standing R-L, Mr. Ruruva Ane (Senior Data Analyst), Mr. TobiasToumne (Special Projects Coordinator), Mr. Leslie Omaro (Communications Officer).

The National Financial Inclusion Strategy (NFIS) Implementation and Stakeholder Engagement Unit continued to play a pivotal role in advancing the implementation of Papua New Guinea's NFIS 2023–2027. Throughout the reporting period, the Unit strengthened strategic partnerships, enhanced stakeholder collaboration and coordinated initiatives that expanded access to inclusive financial services nationwide.

Working closely with government agencies, financial institutions, development partners and industry stakeholders, the Unit reinforced CEFI's role as the national coordinating body for financial inclusion. Significant progress included strengthening partnerships with the Department for Community Development and Religion (DFCDR), securing funding for financial literacy, business development initiatives and the Child Nutrition and Social Protection Project.

STRENGTHENING STRATEGIC PARTNERSHIPS TO ADVANCE FINANCIAL INCLUSION

Strategic partnerships remained central to CEFI's efforts to expand financial inclusion and strengthen financial capability across Papua New Guinea during 2025. By working collaboratively with government agencies, development partners and key stakeholders, CEFI continued to leverage expertise, resources and institutional support to deliver sustainable financial inclusion initiatives.

1.1 PARTNERSHIP WITH DEPARTMENT FOR COMMUNITY DEVELOPMENT & RELIGION (DFCDR) ON FINANCIAL INCLUSION ACTIVITIES



Traininig of Trainers Training facilitated by DFCDRT in West New Britain Province.

1 - Existing MoU

CEFI continued to strengthen its long-standing partnership with the Department for Community Development and Religion (DFCDR), reinforcing a shared commitment to improving financial literacy, promoting economic empowerment and supporting inclusive community development.

Following the expiry of the previous Memorandum of Understanding (MoU), both organisations progressed discussions on a new Memorandum of Agreement (MoA), reflecting DFCDR's shift towards a results-based implementation framework. The new partnership places greater emphasis on measurable outcomes, effective programme delivery, and robust monitoring and evaluation. As part of this renewed commitment, DFCDR allocated K200,000 to support the implementation of financial literacy programmes in selected provinces. The funding will enable the delivery of Training of Trainers (ToT) and Retail Financial Literacy Training, business development programmes, and ongoing monitoring and evaluation to assess programme effectiveness and impact.

2- Child Nutrition and Social Protection Project

CEFI also advanced a second partnership with DFCDR under the USAID-funded Child Nutrition and Social Protection Project, with the draft Memorandum of Agreement and Financial Operations Guidelines reaching the final stages of review during the reporting period.

The two-and-a-half-year partnership will strengthen financial inclusion for project beneficiaries by facilitating access to formal financial services.

CEFI will coordinate participating Payment Service Providers to establish beneficiary accounts, support the expansion of banking agent networks, facilitate provincial stakeholder engagement, and monitor the performance and effectiveness of participating financial institutions.

This initiative will contribute to more secure, transparent and inclusive payment systems for vulnerable households.



(Below) **Image 1.2:** Child with severe malnourishment improves through Nutrition project



1.2 OTHER PARTNERSHIP ENGAGEMENT MOU ON FINANCIAL INCLUSION IN PROGRESS

Throughout the year, CEFI continued to cultivate new strategic partnerships and collaborative opportunities that support innovation, institutional capacity building and sustainable financial inclusion.

Key achievements included:



1. **Progressing a Memorandum of Understanding** with the International Training Institute (ITI) to strengthen collaboration in education and capacity development.
2. **Partnering with the Bank of Papua New Guinea (BPNG) and the Alliance for Financial Inclusion (AFI)** to deliver the Joint Learning Programme on Inclusive Green Finance Policy Implementation, attended by representatives from 35 AFI member countries and 46 participants.
3. **Submitting a proposal to the Global Green Growth Institute (GGGI)** to provide Business Support Services under the PNG Green-preneurs Initiative, supporting environmentally sustainable enterprise development.
4. **Participating in the development of a proposal for an Asian Development Bank (ADB)-funded project** in partnership with Inno-Change International Consultants Inc., aimed at strengthening Women's Micro Bank through the development of its Strategic Framework, Strategic Plan and Implementation Roadmap.
5. **Commencing discussions with the National Capital District Commission (NCDC)** on a future Memorandum of Understanding to support collaborative financial inclusion initiatives within the National Capital District.

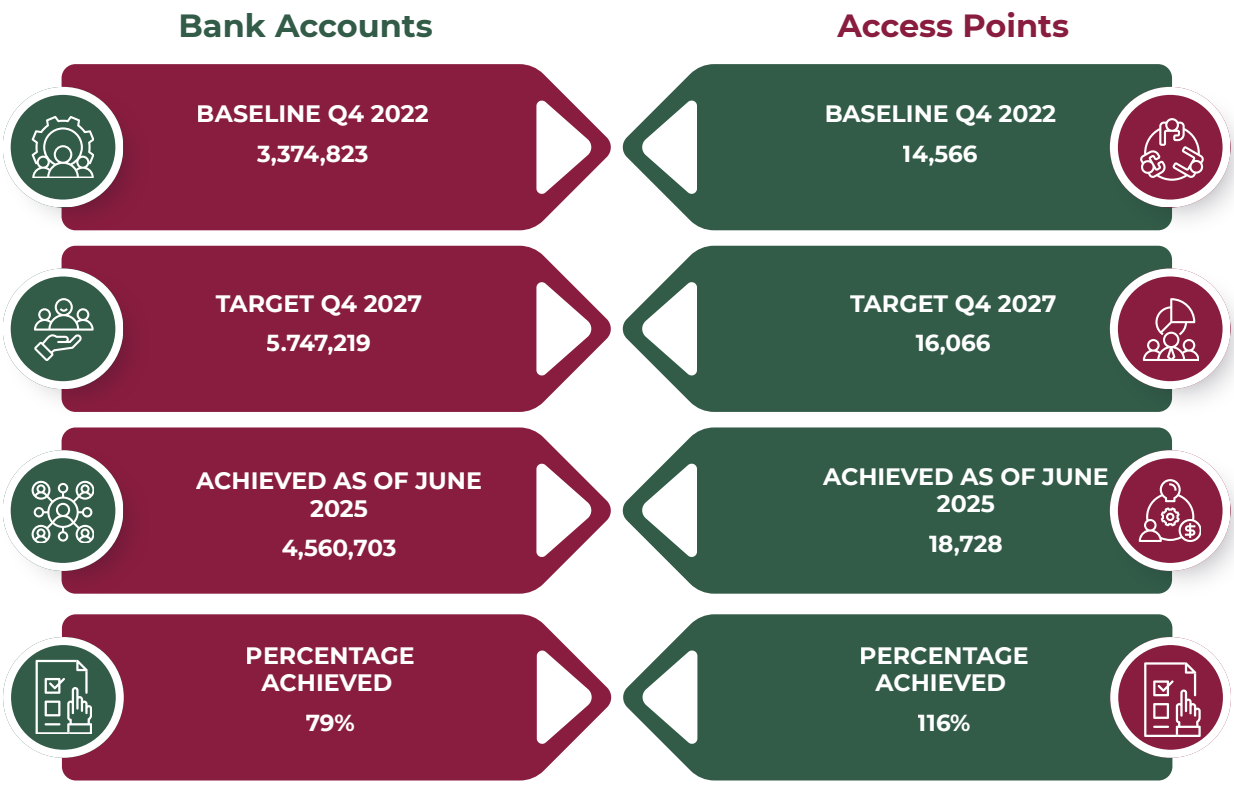
1.3 INSTITUTIONAL COMMITMENT (I-COMMIT) UPDATES

The Institutional Commitment (I-Commit) initiative represents the formal commitment made by participating Financial Service Providers, in partnership with the Centre for Excellence in Financial Inclusion (CEFI) and the Bank of Papua New Guinea (BPNG), to support the implementation of the National Financial Inclusion Strategy (NFIS) 2023–2027.

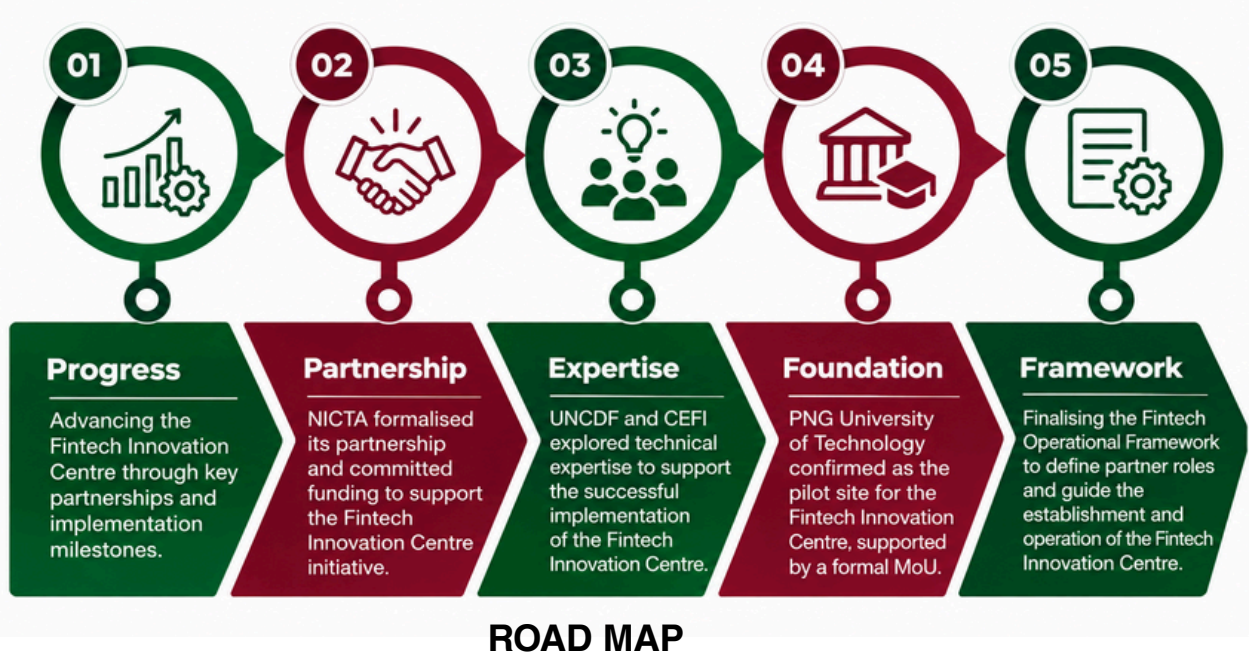
Through this commitment, participating institutions are working collectively towards achieving the Strategy's key targets of opening two million new bank accounts and establishing 1,500 new financial access points, including ATMs, EFTPOS terminals, agents and bank branches.

I-Commit performance data is collected and reported on a biannual basis to monitor progress against these national targets. The June 2025 I-Commit Report recorded encouraging results, demonstrating continued momentum towards achieving the NFIS objectives.

Figure 1.1 I-Commit report as of June 2025



1.4 INNOVATION HUB



ROAD MAP

Significant progress was made during the year towards establishing the Fintech Innovation Centre, with several key partnerships and implementation milestones achieved.

The National Information and Communications Technology Authority (NICTA) completed its review of the Memorandum of Agreement (MoA) and agreed to formalise the partnership, including a funding commitment to support the initiative.

The United Nations Capital Development Fund (UNCDF) also resumed discussions with CEFI on the Fintech Incubation Project, exploring opportunities to source technical expertise to support the successful implementation of the Centre.

The Papua New Guinea University of Technology was confirmed as the pilot site for the Fintech Innovation Centre.

A Memorandum of Understanding (MoU) has been established with the University to facilitate the allocation of office space for the Centre.

Looking ahead, CEFI will finalise the Fintech Operational Framework and circulate it to key partners to confirm their respective roles and responsibilities in the establishment and operation of the Fintech Innovation Centre.

1.5 FINANCIAL INCLUSION DATA



The collection, analysis and reporting of Financial Inclusion (FI) data remained a key priority in 2025, providing valuable insights into the accessibility and usage of formal financial services across Papua New Guinea.

The data supports evidence-based decision-making and enables CEFI and its stakeholders to monitor progress towards the objectives of the National Financial Inclusion Strategy (NFIS) 2023–2027.

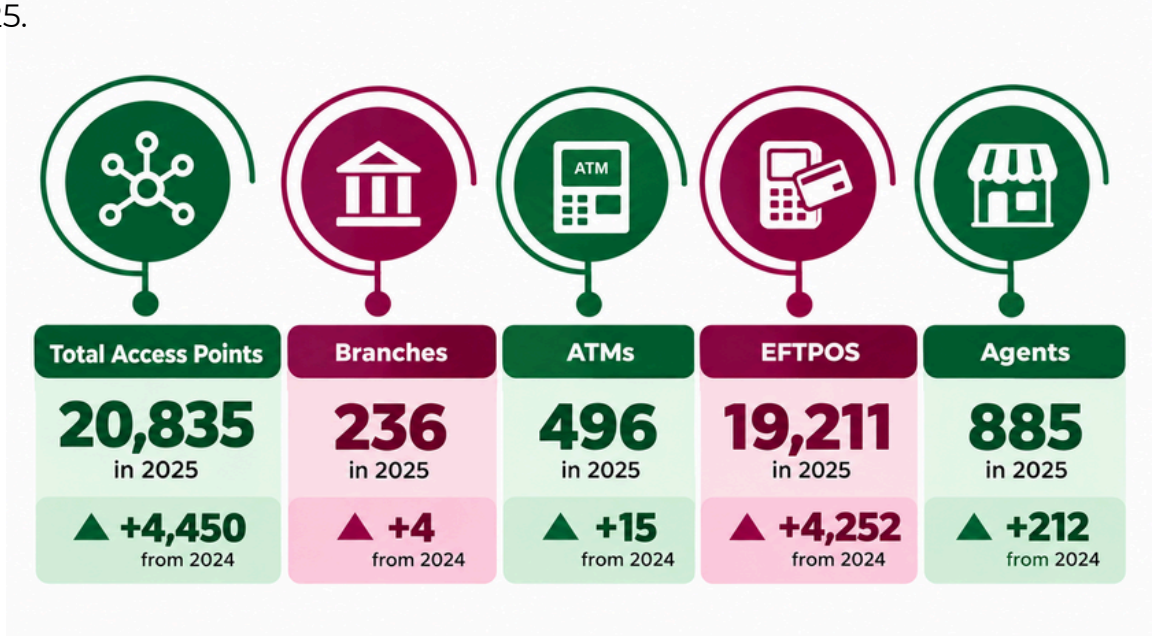
Dimension	Indicator	Q4, 2024	Q4, 2025
Access	Number of Access Points	16,385	20,835
	> No. of Branches	226	236
	> No. of ATMs	482	496
	> No. of EFTPOS	14,959	19,211
	> No. of Agents	719	885
	Number of Mobile Wallet Agents	1,707	1,707
	No. of Mobile FS Access Points	16,160	20,612
Usage	No. of Mobile FS Accounts	1,491,513	1,848,701
	No. of Women Mobile FS Accounts	606,846	733,568
	No. of Mobile Wallet Accounts	100,087	100,087
	No. of Deposit Accounts	4,363,465	4,843,397
	> No. of Customers	2,181,733	2,421,699
	> Percentage of population	21.82%	24.2%
	No. of Women Deposit Accounts	1,470,370	1,654,514
	No. of Credit Accounts	360,294	377,635

Disclaimer: The FI data report provides quarterly statistical estimates based on data submitted by LFIs in PNG. Data quality may be affected by inconsistencies in reporting and limitations arising from the data collection process and templates used. For this report, the following must be noted: Credit Bank's deposit accounts may be held at other banks, potentially leading to overall double-counting. Data pertaining to "Mobile wallets" was unavailable during the reporting period of this report hence its non-update. Data point for "Number of customers" is based on assumption that one customer has on average two bank accounts. data point for "Percentage of population" is based on assumption that PNG population is 10M.

ACCESS PONTS

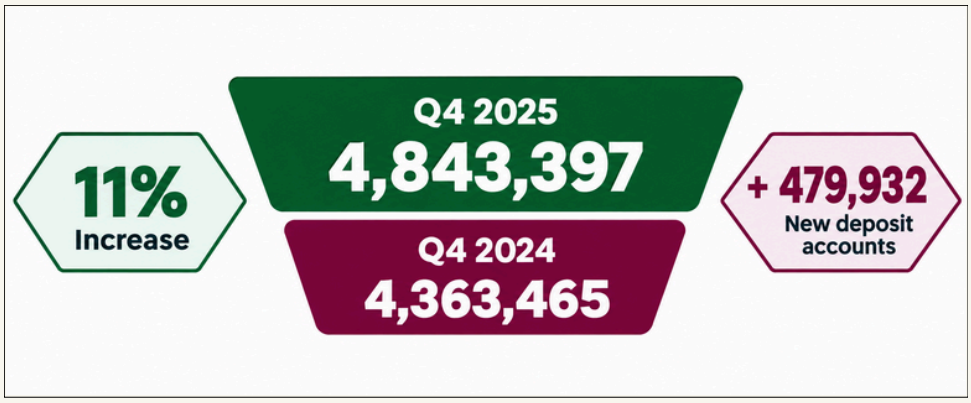


Total Access Points (20,835 in 2025) includes the breakdown of Branches (236), ATMs (496), EFTPOS (19,211), and Agents (885). A variance in growth of +4,450 for Total Access Points reflects the combined growth across these subsets with EFTPOS dominating the access landscape by 92.2%. This means that more EFTPOS were rolled out by businesses for usage (+4252) between 2024 and 2025.



USAGE POINTS

Usage Points – New Deposit Accounts (2025): Formal savings participation continued to expand, with 479,932 new deposit accounts added, reflecting 11% annual growth and stronger, more inclusive financial participation nationwide.



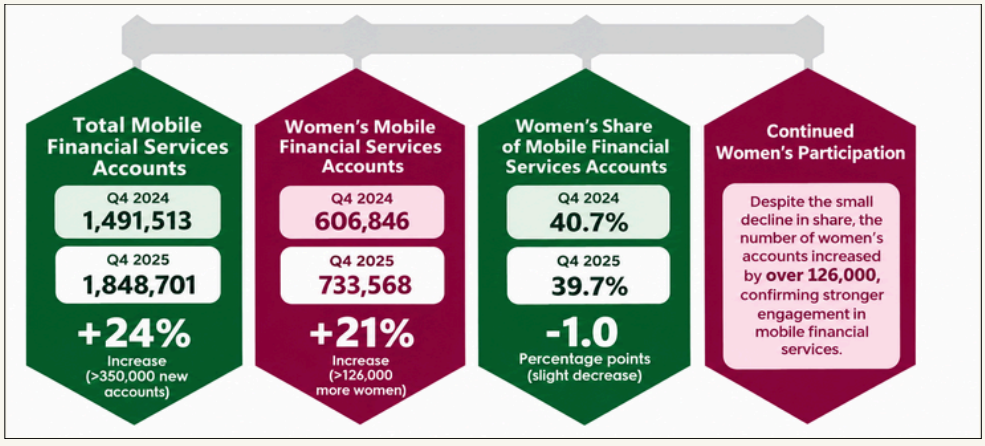
NEW DEPOSIT ACCOUNTS

Women's Share of Deposits (2025): Women's deposit accounts outpaced overall growth, increasing their share of total deposits from 33.7% to 34.2%, reflecting continued progress towards greater financial inclusion and gender parity.



WOMEN'S DEPOSIT ACCOUNTS

Mobile Financial Services Accounts (2025): Mobile financial services accounts grew by nearly 24%, adding over 350,000 new accounts, reflecting accelerating digital adoption and expanding financial inclusion across Papua New Guinea.



MOBILE FINANCIAL SERVICES ACCOUNTS

1.6 FINANCIAL INCLUSION DATABASE SYSTEM DEVELOPMENT



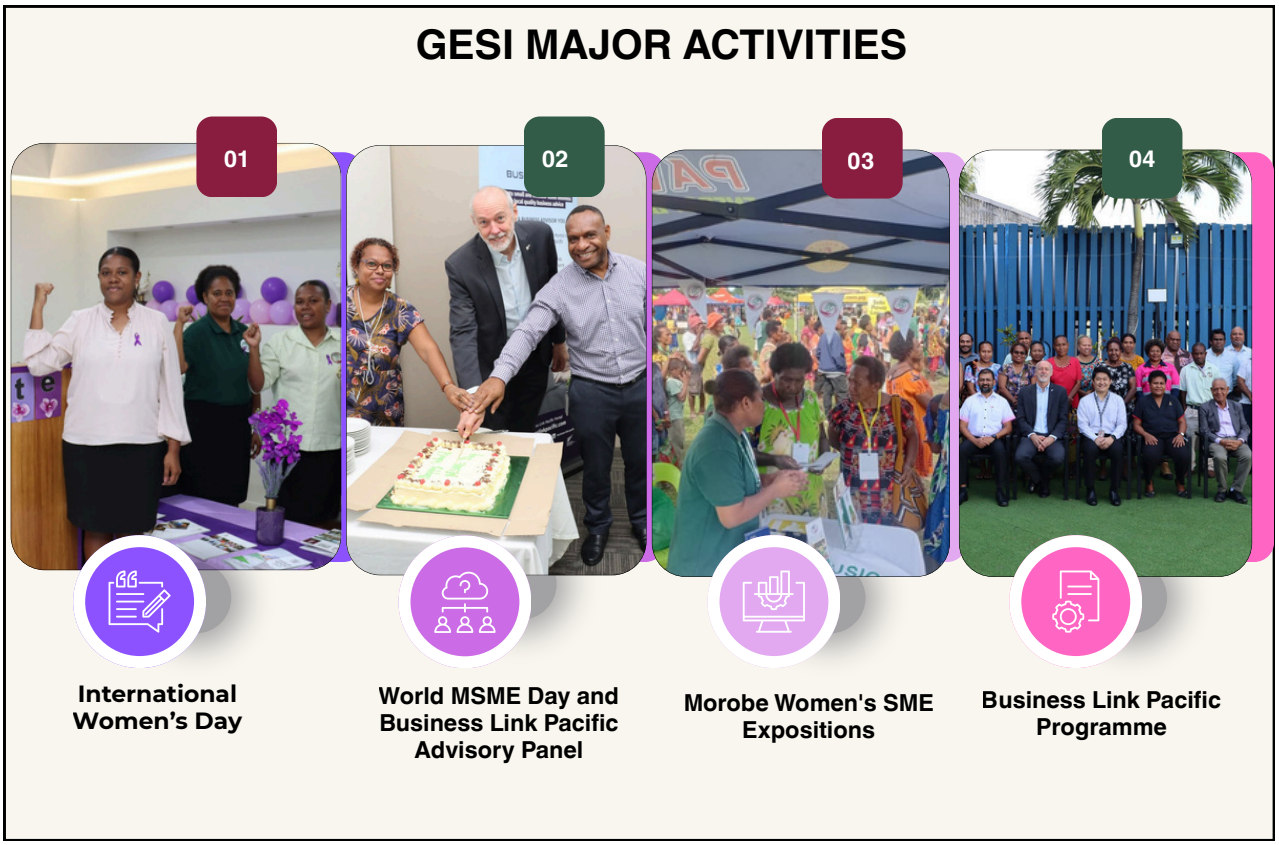
CEFI staff engaged in regular virtual consultation sessions with the external system development consultant throughout the development of the new Financial Inclusion Database. These collaborative Zoom meetings supported system design, data migration, testing and validation, ensuring the upgraded platform delivers a secure, reliable and scalable solution for monitoring Papua New Guinea's financial inclusion progress under the National Financial Inclusion Strategy 2023–2027.

In 2025, CEFI successfully developed a new database for the storage and analysis of Financial Inclusion (FI) data. This initiative marked a significant step forward in strengthening data integrity, accessibility, and analytical capacity for financial inclusion in Papua New Guinea. It positions CEFI to deliver more timely insights and evidence-based policy support in the years ahead.

To achieve this milestone, CEFI engaged an external consultant to develop and implement the new FI database. The system was built using VBA in Excel for front-end functionality, with data stored in a Microsoft Access database to ensure structured management and scalability.

All legacy data from 2023–2025 has been successfully migrated to the new Financial Inclusion database. Parallel testing across 2023, 2024 and 2025 validated its accuracy, consistency and reliability, confirming a robust, user-friendly platform. Following final verification, full organisational rollout is scheduled for 2026, providing an efficient, sustainable system to strengthen financial inclusion monitoring and support National Financial Inclusion Strategy 2023–2027 objectives through improved reporting, analysis capabilities.

1.7 GENDER EQUITY & SOCIAL INCLUSION



Throughout 2025, CEFI strengthened its commitment to Gender Equality and Social Inclusion (GESI) by implementing initiatives that advanced women's economic empowerment, entrepreneurship and inclusive financial participation across Papua New Guinea. International Women's Day was commemorated under the global theme Accelerate Action, celebrating women who graduated from the Financial Literacy Training of Trainers programme. The initiative reinforced CEFI's commitment to equipping women with the knowledge, skills and confidence to make informed financial decisions, supporting greater economic independence and inclusive growth.

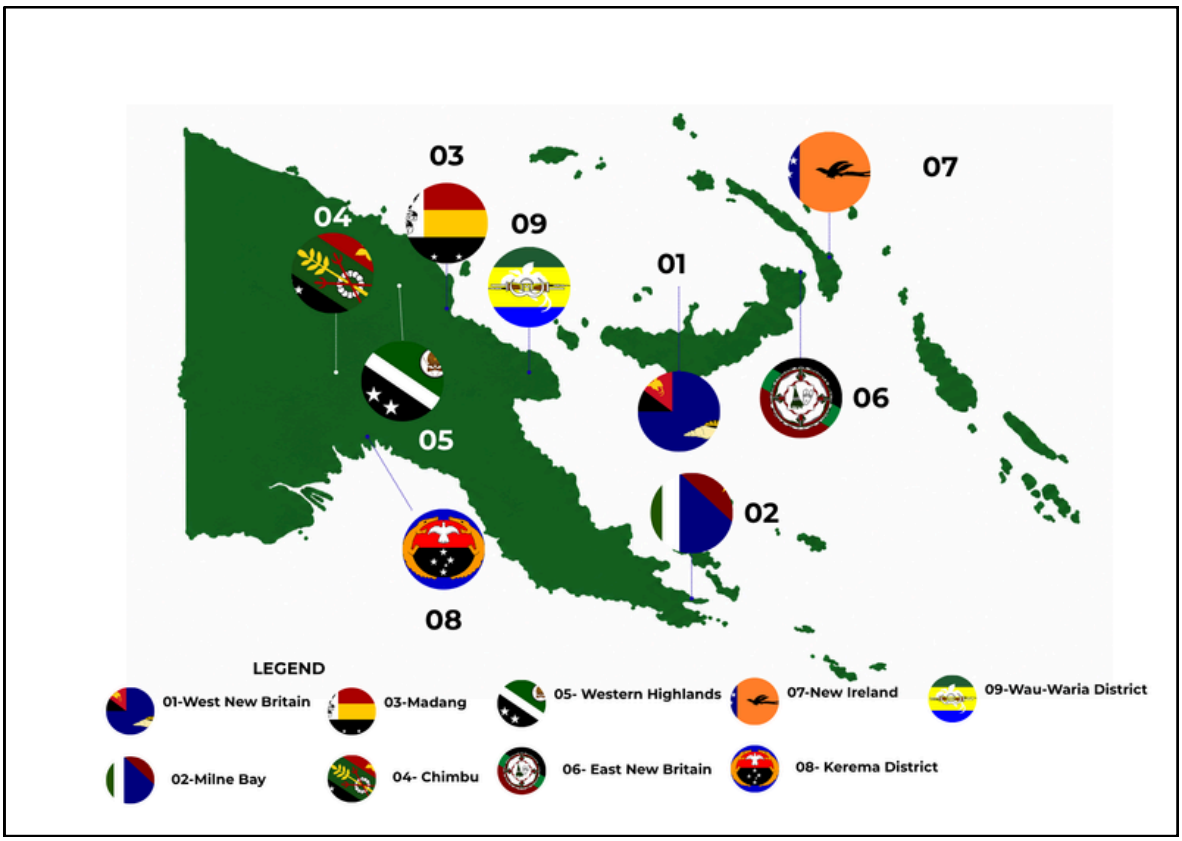
To mark World MSME Day, CEFI hosted the Business Link Pacific (BLP) Advisory Panel, bringing together entrepreneurs, development partners and stakeholders to showcase the positive impact of concessional finance, grants and business advisory support on local enterprises. The event highlighted the importance of collaboration in strengthening the MSME sector.

CEFI also partnered with SME Corporation and Tokstret Consulting Limited to support two Morobe Women's SME Expositions, providing women entrepreneurs with opportunities to promote their businesses, establish banking relationships and access business support services.

Through Business Link Pacific programme, CEFI completed 44 diagnostics, 21 referrals, improving SME access to advisory services, finance, awareness, and fostering inclusive, sustainable economic growth.

1.8 SPECIAL PROJECTS

Strengntening Provincial Partnerships to Advance Financial Inclusion



Throughout 2025, the Centre for Excellence in Financial Inclusion (CEFI) continued to strengthen its partnerships with provincial and district governments, reinforcing a collaborative approach to expanding financial inclusion initiatives across Papua New Guinea.

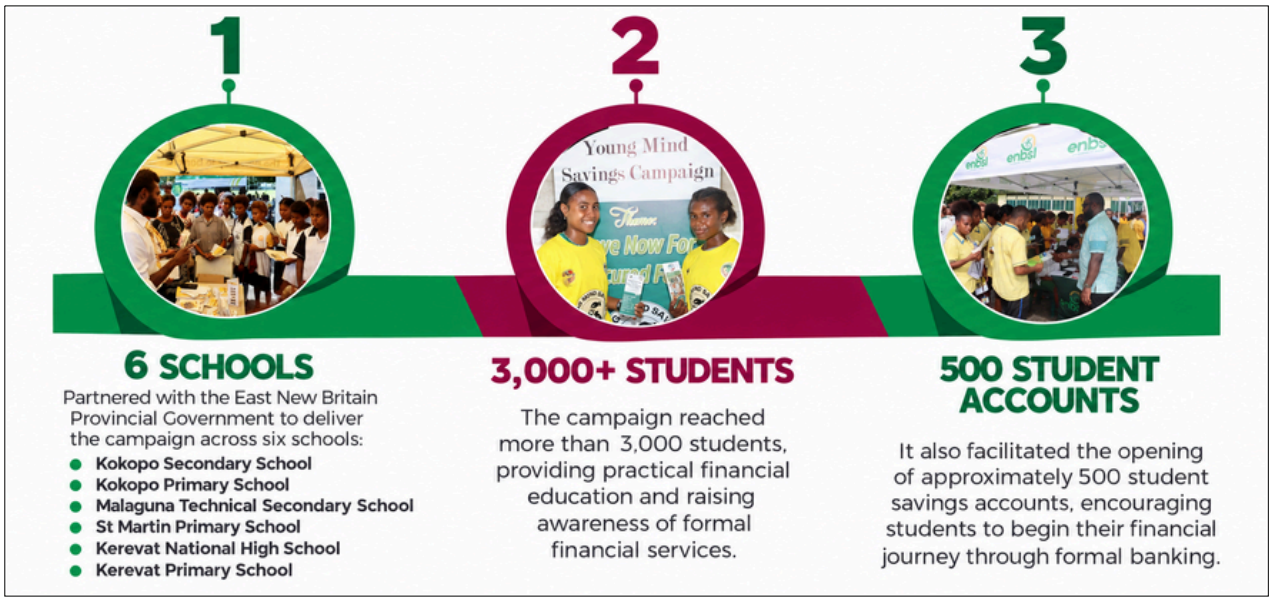
Under CEFI's Provincial Government Engagement Programme, seven provinces maintained active Memoranda of Understanding (MoUs) with CEFI, providing a strategic framework for implementing the National Financial Inclusion Strategy (NFIS) at the sub-national level. Existing provincial and district partnerships include West New Britain, Milne Bay, Madang, Simbu, Western Highlands, East New Britain, New Ireland, Kerema District and Wau-Waria District.

These forthcoming agreements, other are progressing which expected to further extend the reach of financial inclusion programmes, enabling more Papua New Guineans to access financial education, financial services and economic opportunities.By working closely with provincial administrations, district authorities and key stakeholders, CEFI continues to support locally driven financial inclusion programmes that contribute to inclusive economic growth and improved livelihoods.

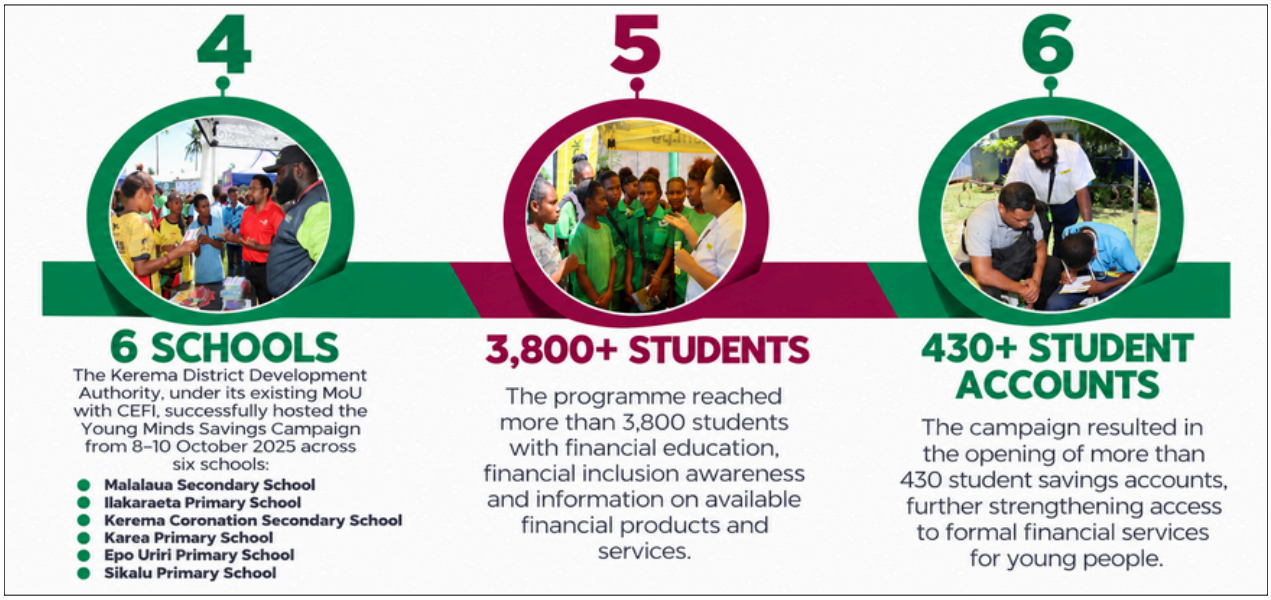
1.9 YOUNG MIND SAVINGS CAMPAIGN

The Young Minds Savings Campaign (YMSC) remained one of CEFI's flagship financial education initiatives in 2025, empowering young Papua New Guineans with the knowledge and confidence to develop positive financial habits from an early age.

EAST NEW BRITAIN PROVINCE



KEREMA DISTRICT AUTHORITY



Through the Young Minds Savings Campaign and its provincial engagement programme, CEFI continues to build strong partnerships that promote financial capability, expand access to formal financial services and support the achievement of the National Financial Inclusion Strategy across Papua New Guinea.

1.10 MARKET FOR VILLAGE FARMERS PROJECT

CEFI formalised the second phase of the Market for Village Farmers (MVF) Project through the signing of a partnership agreement with the Fresh Produce Development Agency (FPDA) on 4 October 2025.



Image Caption: *Acting Director for CEFI Mr. Peter Samuel and FPDA MVF Project Manager Mr Joe Koima posing for a photoshoot with signed agreements.*
Image Credit: *MVF Project.*

Under the agreement, CEFI will strengthen the capacity of financial literacy trainers by delivering Training of Trainers (ToT) programmes for two training partners in Eastern Highlands and Morobe provinces. The organisation will also conduct one-week refresher training programmes in Simbu, Jiwaka and Western Highlands provinces to reinforce the skills and knowledge of existing trainers.

In addition, CEFI will undertake quality assurance assessments of Retail Financial Literacy Training delivered under the MVF Project. These assessments will ensure that training is delivered to CEFI's accredited standards and that participants receiving CEFI-accredited certificates meet the required competency and quality benchmarks.

Through Phase 2 of the MVF Project, CEFI will continue to enhance the quality and sustainability of financial literacy training, contributing to improved financial capability and greater financial inclusion for rural farming communities across Papua New Guinea.

2-FINANCIAL INCLUSION & CAPACITY DEVELOPMENT UNIT



Financial Inclusion & Capacity Building Unit. (seated from L-R) Mr. Sebastian Mugup (Trainng Officer) Mr. Paul Tamate (Training Officer) & Ms. Adelle Auhava (Admin Officer).

Quarter 4 represented the Financial Inclusion Capacity Development Unit's strongest period of delivery, reflecting CEFI's growing leadership in advancing financial literacy and supporting the implementation of the National Financial Inclusion Strategy 2023–2027."

Quarter 4 of 2025 was the most productive period of the year for the Centre for Excellence in Financial Inclusion's (CEFI) Financial Inclusion Capacity Development (FICD) Unit, recording significant achievements in financial literacy outreach and capacity development across Papua New Guinea.

During the reporting period from 1 October to 15 December 2025, the Unit successfully delivered a broad range of financial literacy training programmes and capacity-building initiatives, reaching 1,053 participants, comprising 770 women and 480 men. These programmes were implemented across East New Britain, Western Province, Eastern Highlands, West New Britain, Bougainville, and the National Capital District, demonstrating CEFI's continued commitment to expanding access to quality financial education nationwide.

The quarter also saw a substantial increase in the scale and diversity of training activities, supported by strengthened collaboration with government agencies, development partners and key stakeholders. These partnerships have enhanced CEFI's ability to deliver sustainable financial education programmes that empower individuals, families and communities with the knowledge and skills required to make informed financial decisions.

The achievements recorded during the quarter underscore CEFI's growing leadership in advancing financial inclusion throughout Papua New Guinea and reflect its ongoing commitment to supporting the implementation of the National Financial Inclusion Strategy (NFIS) 2023–2027. Through strategic partnerships, targeted capacity development and community-based financial literacy programmes, CEFI continues to play a pivotal role in building financially capable and economically resilient communities across the country.



Image 1
CEFI delivered a week-long Retail Financial Literacy Training programme for employees of K92 Mining at its operations in Kainantu, Eastern Highlands Province, equipping participants with practical financial management knowledge and skills.

Image 2
CEFI conducted Financial Literacy and Financial Inclusion awareness sessions for students at Western Pacific University in Southern Highlands Province, promoting informed financial decision-making and greater awareness of available financial services.

Image 3
CEFI facilitated a Training of Trainers (ToT) programme in West New Britain Province, sponsored by the Department of Community Development, to strengthen participants' capacity to deliver financial education within their communities.

Image 4
CEFI conducted a week-long Financial Literacy Training programme for staff of IBS University, enhancing participants' financial capability through practical knowledge in budgeting, saving and personal financial management.

2.1 TRAINING DELIVERY AND CAPACITY BUILDING

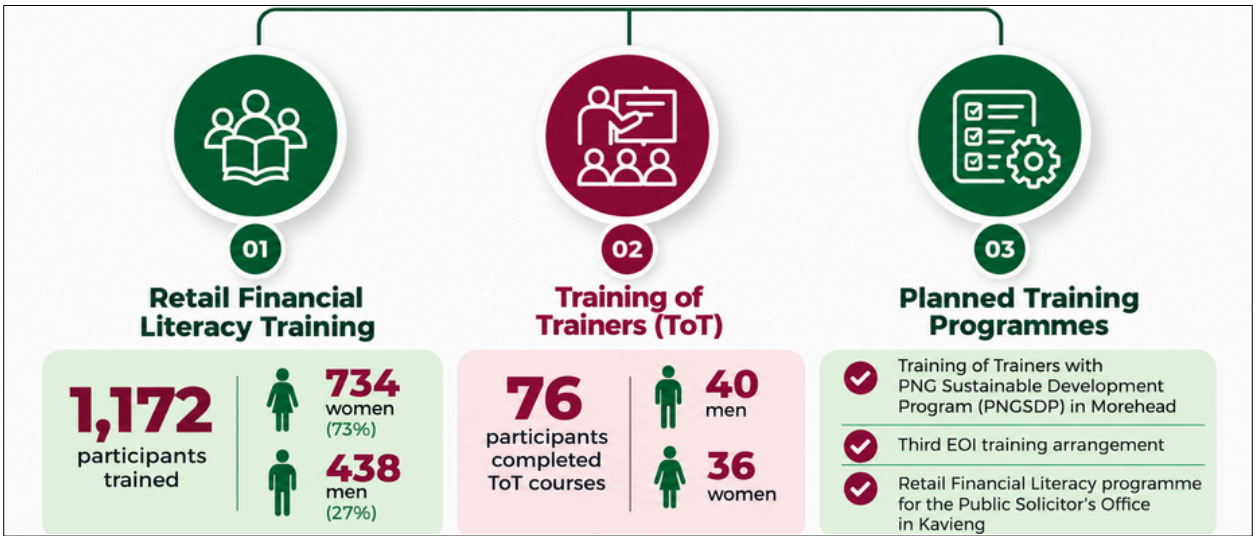
No.	Partner / Organisation	Training Type	Total Trained	Male	Female	Dates	Quarter
1	UNDP – ENB Inland Baining	Retail	45	24	21	1–4 Oct	Q4
2	Dept. for Community Development & Religion	ToT	23	19	4	13–17 Oct	Q4
3	KPMG	ToT	17	7	10	20–25 Oct	Q4
4	K92 Mining Ltd	Retail	39	24	15	27–30 Oct	Q4
5	Expression of Interest (EOI) – Batch 2	ToT	36	14	22	3–7 Nov	Q4
6	Build Bougainville Foundation	Retail	323	114	209	Aug–Nov	Q4
7	Regina Sagu Foundation	Retail	59	1	58	Dec 2024 (reported in Q4 2025)	Q4
8	WNB Dept. of Commerce & Industry	Retail	72	57	15	Apr–Aug	Q4
9	MRA – Landowners	Retail	30	23	7	27–31 Oct	Q4
10	ENB Dept. of Commerce & Industry	Retail	409	195	214*	Jan–Aug	Q4
11	PNGSDP – Morehead	ToT	Scheduled	–	–	Dec/Jan	Pre-Implementation
12	EOI Arrangement 3	ToT	Scheduled	–	–	December	Pre-Implementation
13	Public Solicitor's Office – Kavieng	Retail	Scheduled	–	–	December	Pre-Implementation

The table summarises financial education and Training of Trainers (ToT) programmes delivered during the fourth quarter, highlighting CEFI's continued commitment to strengthening financial capability across Papua New Guinea. It presents participating organisations, training types, participant numbers, gender distribution, programme timelines and scheduled activities, demonstrating the broad reach and sustained impact of CEFI's capacity-building initiatives.

During the fourth quarter of 2025, the Centre for Excellence in Financial Inclusion (CEFI) continued to strengthen financial capability across Papua New Guinea through an extensive programme of Retail Financial Literacy Training and Training of Trainers (ToT) initiatives. Working in partnership with government agencies, development partners, private sector organisations and community-based institutions, CEFI expanded the reach of financial education to diverse communities throughout the country.

A total of ten training programmes were successfully delivered during the reporting period, with participants drawn from organisations including the United Nations Development Programme (UNDP), the Department for Community Development and Religion, KPMG, K92 Mining Limited, the Build Bougainville Foundation, the Mineral Resources Authority (MRA), and provincial Departments of Commerce and Industry in East New Britain and West New Britain. Additional programmes were delivered through CEFI's Expression of Interest (EOI) Training of Trainers initiative and the Regina Sagu Foundation.

Retail Financial Literacy Training continued to record strong participation, reaching 1,172 participants, comprising 734 women and 438 men. Women accounted for 73 per cent of all retail training participants, demonstrating the growing demand for financial education among women and reinforcing CEFI's commitment to promoting inclusive financial participation and economic empowerment.



CEFI strengthened financial literacy and capacity development through the training of 1,172 participants, including 734 women and 438 men. Additionally, 76 participants completed Training of Trainers programmes. Further training initiatives were planned for Morehead and Kavieng, reflecting growing demand for financial education and CEFI's commitment to expanding financial inclusion nationwide.



Image showing K92 Mine employees participating in the Financial Literacy Training.

2.2 MEMORANDUM OF UNDERSTANDING (MOU) STATUS UPDATE



CEFI Acting Director Mr. Peter Samuel and WPU President Dr. Janet Rangou sharing their words of thank you acknowledgement towards the success of the MoU signing.

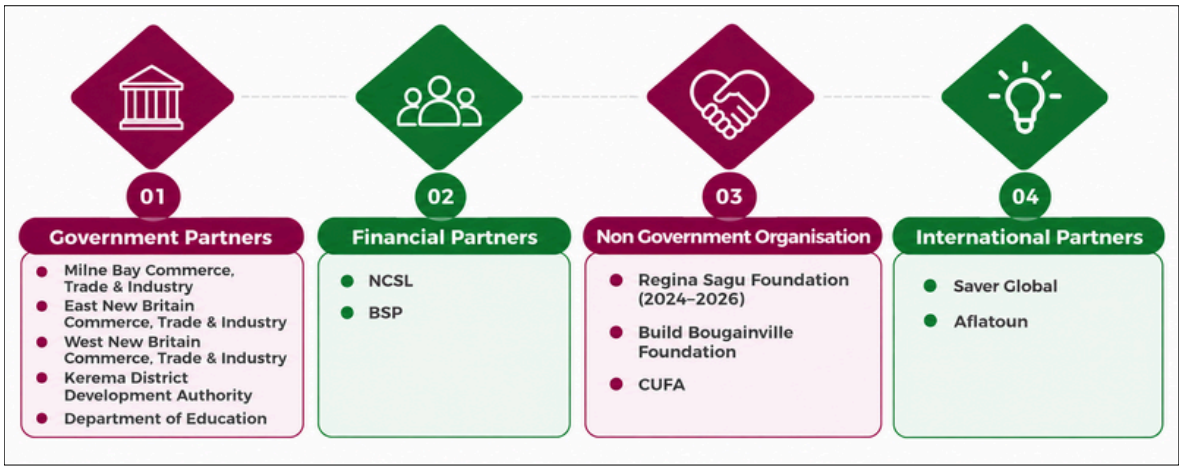
Throughout 2025, the Centre for Excellence in Financial Inclusion (CEFI) continued to strengthen strategic partnerships through a network of active Memoranda of Understanding (MoUs), reinforcing collaborative efforts to advance financial inclusion across Papua New Guinea.

At the close of the reporting period, CEFI maintained 12 active MoUs with key government agencies, financial institutions and development partners. These partnerships continue to support the delivery of financial education, capacity building, institutional strengthening and broader financial inclusion initiatives nationwide.

CEFI also reviewed several partnership agreements that reached the end of their respective terms during the year.

Memoranda of Understanding with the Department of Community Development & Religion and the Ok Tedi Development Foundation have lapsed and are currently under review.

Renewal discussions are recommended to maintain collaboration with these valued stakeholders, particularly the Ok Tedi Development Foundation, which continues to be recognised as a high-potential strategic partner for future financial inclusion initiatives.



CEFI continued to strengthen its financial inclusion initiatives through strategic partnerships with government agencies, financial institutions, non-government organisations and international partners. These collaborations supported the delivery of financial literacy programmes, expanded access to financial services and promoted inclusive economic participation across Papua New Guinea.



By maintaining strong partnerships and renewing key agreements, CEFI remains committed to fostering collaborative relationships that expand financial education, improve access to financial services and support the implementation of the National Financial Inclusion Strategy throughout Papua New Guinea.

2.3 PLANNED TRAINING PROGRAMMES FOR 2026

Building on the achievements of 2025, CEFI has developed an ambitious training programme for early 2026 to further strengthen financial capability and expand access to quality financial education across Papua New Guinea.



These initiatives support the implementation of the National Financial Inclusion Strategy (NFIS) by equipping individuals, organisations and communities with practical financial knowledge and skills.

Building financially capable individuals and communities for an inclusive and prosperous PNG.

KEY PROGRAMMES IN EARLY 2026

1 RETAIL FINANCIAL LITERACY TRAINING

Public Solicitor's Office Officers

Kavieng, New Ireland Province



FOCUS AREAS

- Budgeting
- Savings
- Investment fundamentals
- Responsible financial decision-making

Improving participants' financial capability to promote greater financial resilience within the workplace and in the communities they serve.

2 TRAINING OF TRAINERS (ToT) PROGRAMME

In partnership with PNGSDP

Morehead, Western Province



KEY OUTCOMES

- Develop a district-level pool of certified trainers
- Deliver high-quality financial literacy programmes locally
- Strengthen local training capacity for sustainable impact

Empowering communities through local trainers who understand their context and can deliver lasting financial education.

3 INTERNAL TRAINING OF TRAINERS (EOI – BATCH 3)

Final 2025 Cohort

Nationwide Programme



WHAT TO EXPECT

- Open to SME owners, professionals and community trainers
- Build knowledge, facilitation skills and practical tools
- Deliver CEFI's financial literacy curriculum with confidence

Strengthening the national network of accredited trainers to extend the reach and impact of financial education across PNG.

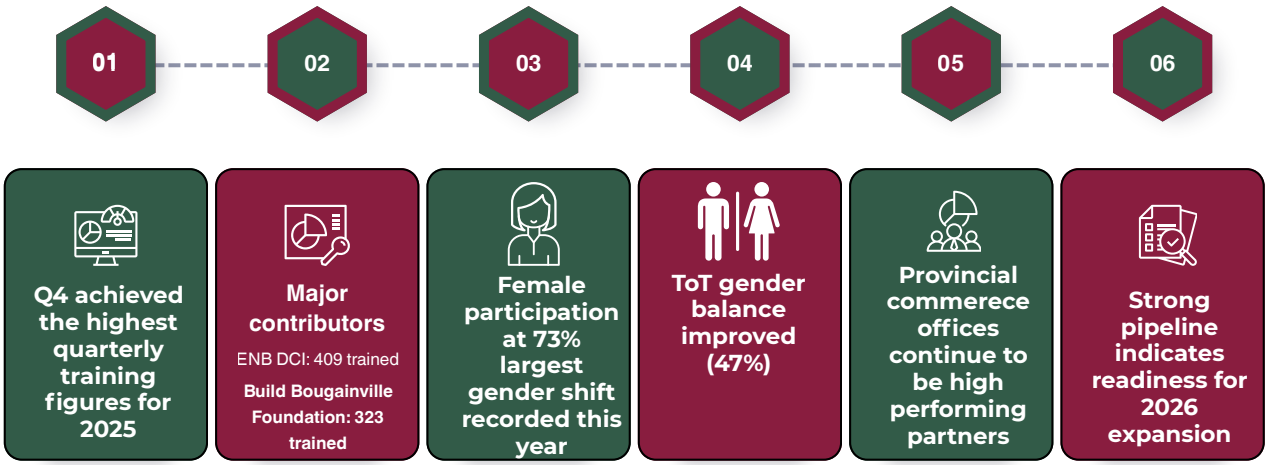
OUR COMMITMENT

Through these programmes, CEFI reaffirms its commitment to building financially capable individuals and communities while supporting inclusive and sustainable economic development across Papua New Guinea.

THE IMPACT WE AIM TO ACHIEVE

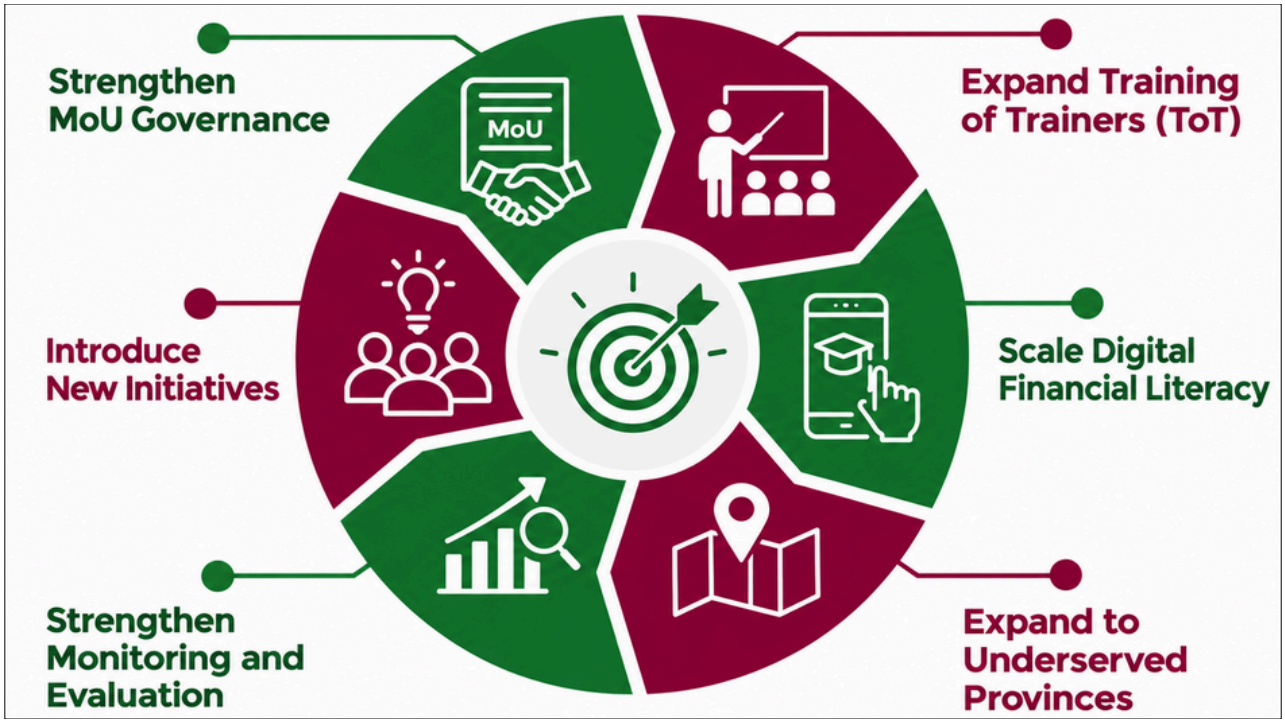
- Stronger financial knowledge and confidence
- Better financial decisions and money management
- Empowered communities and local leadership in financial education
- Greater contribution to PNG's financial inclusion goals
- A more inclusive and resilient economy for all

2.4 KEY OBSERVATIONS AND FINDINGS



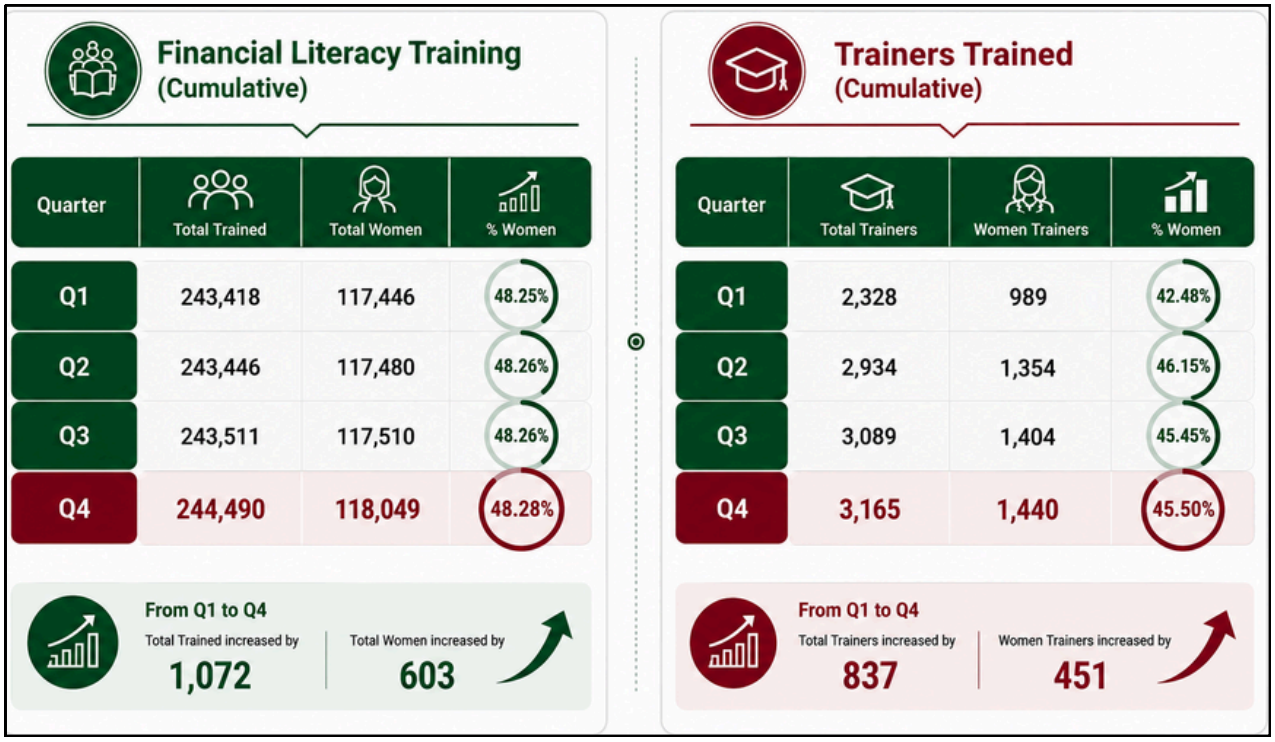
The fourth quarter delivered CEFI's strongest training performance of 2025, led by East New Britain Division of Commerce and Industry and the Build Bougainville Foundation. Female participation reached a record 73%, while women's representation in Training of Trainers programmes improved to 47%. High-performing provincial commerce partners and a robust programme pipeline position CEFI for continued expansion in 2026.

RECOMMENDATIONS FOR 2026 (ALIGNED WITH NFIS 2023-2027)



CEFI's six strategic priorities for 2026 focus on improving partnership governance, expanding trainer capacity, advancing digital financial literacy, reaching underserved provinces, and enhancing monitoring and evaluation. New initiatives will promote women's financial leadership, youth savings, entrepreneurship and financial education. These priorities aim to improve programme delivery, strengthen collaboration and advance sustainable financial inclusion across Papua New Guinea under NFIS 2023–2027.

NATIONAL TRAINING TOTALS (COMPARATIVE OVERVIEW)



Throughout 2025, CEFI continued expanding financial capability programmes, achieving sustained growth in both Financial Literacy Training and Training of Trainers initiatives.

By Quarter 4, cumulative Financial Literacy Training reached 244,490 participants, including 118,049 women, who represented 48.28 per cent of beneficiaries, reaffirming CEFI's commitment to inclusive financial education. The number of certified trainers also increased significantly from 2,328 to 3,165, with women comprising 45.50 per cent of accredited trainers.

These achievements strengthened CEFI's nationwide capacity to deliver quality financial education, supporting the National Financial Inclusion Strategy and enhancing financial resilience across Papua New Guinea's communities and households.

The fourth quarter of 2025 marked the Centre for Excellence in Financial Inclusion's (CEFI) strongest performance of the year, with a total of 1,053 individuals successfully completing financial education and capacity-building programmes. This achievement was underpinned by a significant increase in female participation, broader provincial outreach, and the continued expansion of strategic partnerships across Papua New Guinea.

The quarter also established a strong platform for 2026, with an ambitious pipeline of planned training programmes and collaborative initiatives that will further strengthen the delivery of financial education nationwide.

4-FINANCE & ADMINISTRATION UNIT



Finance & Admin Unit. (seated from L-R) Mirriam Joeseph (Receptionist), Mr. Andon Sevua (Manager) Miss Nancy Pokana (Accounts Officer). (standing from L-R)Mr. Kema Tau (Admin Driver), Mr. Rocky Kuia (Office Assistant), Mr. Milate Kauzi (IT Support Officer). Absent Ms. Jasmine Kong (Human Resource Officer).

The Finance and Administration (Admin) Unit plays a vital role in ensuring that CEFI runs smoothly, efficiently, and in compliance with financial and operational standards

The Unit manages key financial activities, including budgeting and planning, maintaining accurate accounts, preparing financial reports, overseeing cash flow and treasury functions, handling procurement and payments, and ensuring audits and compliance requirements are met.

And is also responsible for office management, providing human resources support, developing organisational policies and procedures, managing assets and inventory, and coordinating logistics to support smooth operational functioning.

The Finance and Admin Unit ensures that:

- Resources are used wisely and transparently.
- CEFI complies with regulations and donor requirements.
- Staff and programs have the financial and operational support needed to succeed.

CENTRE FOR EXCELLENCE IN FINANCIAL INCLUSION ASSOCIATION INC.

Financial Statements for the Year Ended 31 December 2025

Center for Excellence in Financial Inclusion Association Inc

REPORT TO THE DIRECTORS – 31st DECEMBER 2025

The Directors of Centre for Excellence in Financial Inclusion Association Inc (CEFI) have the pleasure in presenting their Annual Report together with the Statement of Financial Position and the Income and Expenditure Statement for the year ended 31st December 2025.

DIRECTORS

The following people served on the board of directors at the date of this audit report:

1) Ms. Elizabeth Genia – Chairperson
2) Mr. George Awap – Alternate Chair
3) Mr. Peter Samuel
4) Mr. Paulus Laveil
5) Mr. Gunanidhi Das
6) Ms. Susil Nelson Kongoi
7) Ms. Roddie Wada
8) Mr. George Kulisi
9) Mr. Sanja Pepae

RESULTS

The operating result is **K179,094** deficit; compare to a deficit of K1,161,314 in 2024. The deficit in 2025 was mainly due to executing core activities, which were financed using the remaining 2024 surplus. The key initiatives included National Financial Inclusion activities, the continued support of the Curriculum Development in partnership with the Dept of Education, and Training Programs.

AUDITOR

The Association's financial statements have been audited by Wau Accountants and Business Consultants. The financials should be read in conjunction with the Independent Audit Report set out on pages 4 and 5

PRINCIPAL ACTIVITY

The principal activity of CEFI is to promote financial inclusion in PNG through a dedicated Financial Inclusion Strategy.

Signed at Port Moresby

This 27th July 2026

.....

Ms. Elizabeth Genia
Chairperson

Center for Excellence in Financial Inclusion Association Inc

STATEMENT BY THE DIRECTORS

In the opinion of the Directors:

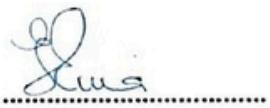
a) the Financial Statements and Notes present fairly, in all material respects, the Financial Position, its Financial Performance and the Statement of Changes in Association Funds, Statement of Cash Flows of the Association as at 31st December 2025.

b) there are reasonable grounds to believe the Association will be able to pay its debts as and when they fall due; and

c) the Financial Statements have been prepared in accordance with PNG Financial Reporting Standards (converged with IFRS) and applicable laws and regulations.

Signed on behalf of the Directors:

27th July 2026



.....

Ms. Elizabeth Genia
Chairperson



.....

Mr. Peter Samuel
Acting Executive Director

INDEPENDENT AUDITOR'S REPORT

To the Members of Centre for Excellence in Financial Inclusion Association Inc

Opinion
We have audited the financial statements of The Centre for Excellence in Financial Inclusion Association Inc (CEFI) which comprise the statement of financial position as at 31 December 2025, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of The Centre for Excellence in Financial Inclusion Association Inc as at 31 December 2025 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion
We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of The Centre for Excellence in Financial Inclusion Association Inc in accordance with the ethical requirements that are relevant to our audit of the financial statements in Papua New Guinea, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters
We have determined that there are no other key audit matters to communicate in our report.

Responsibilities of Those Charged with Governance for the Financial Statements
The Directors are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as the directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Suite G1 Copytek Building, Kennedy Road, Gordons P O Box 4171, Boroko, NCD
Telephone: 71812136 Mobile: 71585410 Email: jwau@wauaccountants.com

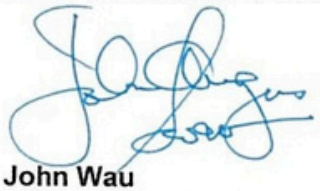
In preparing the financial statements, the directors are responsible for assessing The Centre for Excellence in Financial Inclusion Association Inc ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate CEFI or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing CEFI's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Wau Accountants & Business Consultants



John Wau
Registered under the Accountants Act 1996
Partner, Chartered Accountants

Port Moresby, dated this 28th day of July 2026.

Center for Excellence in Financial Inclusion Association Inc

Statement of Income and Expenditure – 31st December 2025

	NOTES	2025 K	2024 K
INCOME			
Grants	8	6,396,785	8,320,924
		6,396,785	**8,320,924**
EXPENDITURE			
Consultancy		632,682	1,426,912
Depreciation		105,298	95,892
Staff cost		2,993,325	3,273,285
Finance expense		518	741
Other operating expense	15	3,371,872	5,413,820
		7,103,693	**10,210,650**
OTHER INCOME			
Management fee		-	198,235
Consulting fees		226,512	271,985
Other receipts		301,303	258,192
		527,815	728,412
OPERATING SURPLUS/(DEFICIT)		**(179,094)**	**(1,161,314)**

The Financial Statements should be read in conjunction with notes from pages 10 to 21

Center for Excellence in Financial Inclusion Association Inc

Statement of Financial Position - 31st December 2025

	NOTES	2025 K	2024 K
ASSOCIATION FUNDS			
Surplus of funds		765,332	944,426
SURPLUS OF ASSOCIATION FUNDS		**765,332**	**944,426**
ASSETS			
CURRENT			
Cash and Cash Equivalent	4	1,110,367	1,120,417
Receivables	5	58,747	900,414
		1,169,114	**2,020,831**
NON-CURRENT			
Fixed assets	6	157,525	191,278
TOTAL ASSETS		**1,326,639**	**2,212,108**
LIABILITIES			
CURRENT			
Payables	7	223,914	1,043,173
Employee Provisions	11	48,247	77,772
Donor Funds	12	123,624	1,770
		395,785	**1,122,715**
NON-CURRENT			
Employee Provisions	11	165,521	144,967
		165,521	**144,967**
TOTAL LIABILITIES		**561,306**	**1,267,682**
NET ASSETS		**765,332**	**944,426**

The Financial Statements should be read in conjunction with notes from pages 10 to 21

Center for Excellence in Financial Inclusion Association Inc

Statement of Changes in Association Funds
For the year ended 31st December 2025

	2025	2024
	K	K
Opening balance	944,426	2,105,740
Surplus/(deficit) for the year	(179,094)	(1,161,314)
Closing balance	**765,332**	**944,426**

The Financial Statements should be read in conjunction with notes from pages 10 to 21

Center for Excellence in Financial Inclusion Association Inc

Statement of Cash Flows - 31st December 2025

	NOTE	2025 K	2024 K
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and sponsors		6,325,166	5,154,421
Payments to suppliers for goods and services		(6,263,607)	(6,373,989)
NET CASH FROM /(USED) OPERATING ACTIVITIES	9	61,559	(1,219,569)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets		(71,608)	(27,419)
Proceeds from sale of fixed assets		-	56,000
NET CASH USED IN INVESTING ACTIVITIES		(71,608)	28,581
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of lease liability		-	-
NET CASH USED IN FINANCING ACTIVITIES		-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS		(10,049)	(1,190,988)
Cash and equivalents at the beginning of the year		1,120,417	2,311,405
CASH AND EQUIVALENTS AT THE END OF THE YEAR		**K 1,110,367**	**K 1,120,417**

The Financial Statements should be read in conjunction with notes from pages 10 to 21

(d) Management fees and consulting

Management and consulting fees are recognized as revenue over time as services are rendered, or at a point in time on delivery when outputs are transferred to the customer.

(e) Interest income

Interest Income is recognized using the effective interest method.

2.2 Leases (IFRS 16)

At inception of a contract, CEFI assesses whether it contains a lease. For leases where CEFI is the lessee, a *right-of-use (ROU) asset* and a corresponding *lease liability* are recognized on commencement. The lease liability is measured at the present value of lease payments, discounted at the incremental borrowing rate if the implicit rate is not readily determinable. ROU assets are depreciated on a straight-line basis over the shorter of the asset's useful life and the lease term. Lease interest is presented within finance costs; principal repayments are presented within financing cash flows.

2.3 Property, Plant and Equipment (PPE)

PPE are measured at cost less accumulated depreciation and impairment. Depreciation is straight-line using the following indicative rates: Motor vehicles (30%), Office equipment (30%), Furniture & fittings (11.25%). Additions depreciate from the date they are available for use.

2.4 Financial Instruments (IFRS 9)

CEFI's financial assets (cash, receivables) are classified and measured at amortized cost. An *expected credit loss (ECL)* allowance is recognized using the simplified approach for receivables. Financial liabilities (payables, lease liabilities) are measured at amortized cost.

2.5 Employee Benefits

Liabilities for wages, salaries, and annual leave are measured at undiscounted amounts expected to be paid when due. Superannuation contributions are expensed as incurred on monthly basis.

2.6 Goods and Services Tax (GST)

Revenue, expenses and assets are recognized net of GST where recoverable. Receivables and payables are presented inclusive of GST where applicable. GST cash flows are presented gross.

(d) ***Management fees and consulting***

Management and consulting fees are recognized as revenue over time as services are rendered, or at a point in time on delivery when outputs are transferred to the customer.

(e) ***Interest income***

Interest Income is recognized using the effective interest method.

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2.6 Goods and Services Tax (GST)

Revenue, expenses and assets are recognized net of GST where recoverable. Receivables and payables are presented inclusive of GST where applicable. GST cash flows are presented gross.

2.7 Employee provisions (Annual Leave and Long Service Leave)

Employee provisions are recognized for the Associations present obligation arising from employee services rendered up to reporting date. Annual leave is measured at the undiscounted amount expected to be paid when the liability is settled, based on current salary rates (including applicable on-costs where relevant) and is classified as a current liability. Long service leave is measured as the present value of expected future payments in respect of services provided by employees up to reporting date, using projected salary levels and applying an appropriate discount rate where the timing of settlement is expected to be more than twelve months after the reporting date. Long service leave is classified between current and non-current liabilities based on the expected timing of settlement.

3. Critical accounting estimates and judgements

Key sources of estimation uncertainty include: allocation and measurement of grant performance obligations, fair value of in-kind contributions, useful lives of assets and ROU assets, discount rate for leases, and the ECL allowance on receivables.

4. Cash and cash equivalents

		2025 K	2024 K
Cash on hand		2	487
Debit card		224	1,728
MVF Account (Restricted Funds)	13	224	1,770
CEFI Account		1,109,917	1,116,432
CASH AND EQUIVALENTS AT THE END OF THE YEAR		**K 1,110,367**	**K 1,120,417**

Restricted balances represent unspent donor funds; see Note 13.

5. Receivables

	2025 K	2024 K
Management Fee Receivable from Subproject MVF	26,171	804,017
Prepaid expenses	1,431	18,231
Staff	31,145	78,165
	58,747	**900,414**

5.1 Aging and Impairment (ECL)

Receivables are measured at amortized cost and are subject to lifetime expected credit loss under the IFAR 9 simplified approach. As at December 31, 2025, the balance of aged receivables is assessed to be fully recoverable and accordingly, no ECL provisions have been made.

6. Property, Plant & Equipment

Cost	01.01.2025	Additions	Disposals/(PY Adjustment)	31.12.2025
	K	K	K	K
Motor vehicle	429,466	-	-	429,466
Office equipment	408,265	69,087	46,607	430,745
Furniture, fixture and fittings	6,259	2,521	-	8,780
	843,990	**71,608**	**46,607**	**868,991**

Accumulated depreciation	01.01.2025	Dep'n. exp	Disposals/(PY Adjustment)	31.12.2025
Motor vehicle	279,537	76,340		355,877
Office equipment	368,641	23,972	42,052	350,561
Furniture, fixture and fittings	4,535	347	(146)	5,028
	652,713	**100,659**	**41,906**	**711,466**
Net book value at 31.12.2025				157,525
Net book value at 31.12.2024				**191,277**

7. Payables And Other Liabilities

	2025	2024
	K	K
Trade Creditors & Other Accruals	-	703,060
Payroll Accruals	1,062	4,614
Salary and Wages tax	60,292	193,395
Audit Fees and Others	136,384	72,953
Superannuation	26,176	69,151
	223,914	1,043,173

Unearned income/advance receipts are presented as liabilities when arising from enforceable, sufficiently specific agreements.

8. Revenue Disaggregation (Grants)

Donor/program	Nature	Timing	2025	2024
Bank of Papua New Guinea (BPNG)	Core program support	Over time	3,500,000	3,500,000
MVF Grants (Sub-Project)	Program-restricted	Over time	1,455,684	2,227,629
In-kind contributions (BPNG)	Salaries & office rent	Over time	1,441,100	2,593,295
Total grant income			**6,396,785**	**8,320,924**

9. Cashflow From Operating Activities

	2025 K	2024 K
Reconciliation of operating activity cash flow and net surplus/(deficit)		
Operating Surplus/(Deficit)	(179,094)	(1,161,314)
Non cash flow items		
Depreciation	105,298	95,892
Bad debts	243,772	(115,667)
Movement in working capital		
(Increase)/Decrease in receivables & prepayments	841,667	(499,207)
(Decrease)/Increase in payables	(950,084)	460,727
	-	-
Net cash from/(used by) operating activities	**61,559**	**(1,219,569)**

10. Financial Instruments and Risk Management

Categories and Carrying Amounts

The Association's financial instruments are non-derivative and measured at amortized cost. Financial assets comprise cash and cash equivalents (including restricted cash held for programs) and receivables (grant and management-fee receivables and other receivables). Financial liabilities comprise trade and other payables and lease liabilities. Contract liabilities arising from unspent grants are not financial instruments and are excluded from this note.

Credit Risk

Credit risk arises principally from receivables and bank balances. Counterparty concentrations exist mainly with sovereign/public sector and donor agencies (e.g., BPNG/GoPNG and multilateral partners) and are managed through funding agreements, milestone verification and frequent

reconciliations. Bank deposits are held with reputable PNG financial institutions in CEFI's name. The Association applies the IFRS 9 simplified approach, recognizing lifetime expected credit losses on receivables using historical default experience adjusted for forward-looking information (e.g., funding pipelines and government budgets); receivables are written off when there is no reasonable expectation of recovery. Maximum exposure to credit risk is the carrying amount of cash and receivables (no collateral held).

Liquidity Risk

Liquidity risk is managed through rolling cash-flow forecasts aligned to approved budgets and grant disbursement schedules, maintaining an adequate operating cash buffer and prioritizing program payments. Non-derivative financial liabilities consist of trade and other payables and lease liabilities; the contractual maturity analysis (undiscounted) is presented for leases and is otherwise short-term for payables. The Association did not have borrowing facilities during the year; restricted donor funds are not available for general liquidity unless permitted by the relevant agreements.

Market Risk

The Association is not exposed to foreign currency risk as transactions and balances are denominated in Papua New Guinea Kina. Interest rate risk arises from cash at bank held at variable rates; exposure is managed by placing funds with established institutions and, where practicable, staggering maturities. A reasonably possible change in market interest rates (e.g., ±100 basis points) would affect surplus only to the extent of interest earned on average cash balances and is not expected to be significant relative to the Association's overall results.

Fair Value

For cash, receivables and payables, the carrying amounts approximate fair value due to their short-term maturities. Lease liabilities are measured at amortized cost using the incremental borrowing rate at commencement; their carrying amount approximates fair value given immaterial changes in market borrowing rates and the absence of complex terms. The Association has no derivatives and no assets or liabilities measured at fair value on a recurring basis; accordingly, IFRS 13 fair value hierarchy disclosures are not applicable.

11. Employee Provisions

Employee provisions represent the CEFI's obligations for benefits earned by employees that remain unpaid at the reporting date. These are categorized based on when CEFI expects to settle the obligation.

11. 1 Movement in Employee Provisions (Current Year)

Employee Provisions (K)	Annual Leave	Long Service Leave	Total
Balance at 1 January 2025	**77,772**	**144,967**	**222,739**
Additional provisions recognized	93,484	88,087	181,571
Amounts utilized (paid out)	(123,010)	(67,533)	(190,543)
Balance at 31 December 2025	**48,247**	**165,521**	**213,768**

11.2 Analysis of Total Employee Provisions

Classification	31 Dec 2025	31 Dec 2024
Current Liabilities		
Annual leave	48,247	77,772
Total Current	**48,247**	**77,772**
Non-Current Liabilities		
Long service leave (unvested)	165,521	144,967
Total Non-Current	**165,521**	**144,967**
Total Employee Provisions	**213,768**	**222,739**

12. Donor Funds (Unutilized)

Unutilized donor funds represent amounts received from donors that have not been expended as of the fiscal year-end. These funds remain restricted for their intended purposes in accordance with the terms and conditions agreed upon with the respective donors. The unspent balances will be carried forward to the next fiscal year and used solely for activities specified by the donors, ensuring compliance with donor agreements and proper stewardship of the funds.

	2025 K	2024 K
Donor Funds	123,624	1,770
	123,624	1,770

13. MVF Sub-Project (Restricted Funds) movement

	2025 K	2024 K
Opening Funds available- 1st January	1,770	7,711
Grant -Fresh Produce Development Agency-(FPDA)	1,455,684	2,221,687
Total Fund available	1,457,454	2,229,398
Funds utilized in year (see note below)	(1,457,230)	(2,227,629)
Fund available as at 31st Dec as per MVF Bank account	**224**	**1,770**
Reconciled as follows:		
Expenses as per Income & Expenses Statement (MVF)	*(624,540)*	*(2,489,573)*
Less: Depreciation & Bad Debts	*573*	-
Increase/(decrease) in debtors	*4,807*	-
Increase/(decrease) in creditors	*(838,070)*	*324,968*
Reduction / adjustment to lease liability	-	*(63,024)*
Funds utilised in year	***(1,457,230)***	***(2,227,629)***

14. In-kind Contributions (Non-cash)

Bank of Papua New Guinea (BPNG)'s payments towards the following expenses are taken as in-kind non-cash contributions

	2025 K	2024 K
Executive Director's salary	388,277	1,540,471
Office rent	1,052,823	1,052,823
	1,441,100	**2,593,295**

15. Other Operating Expenditure

	2025 K	2024 K
Advertising	1,375	8,506
Audit	44,000	38,946
Bad debts	258,768	(115,667)
Board expenses	217,793	239,043
Car rental	19,041	11,230
Communication and internet	136,456	121,917
Freight	-	4,783
Management fees	-	150,572
Motor vehicle expenses	88,675	87,113
Office	323,873	293,262
Printing and stationery	98,440	193,358
Rent	1,052,823	1,052,823
Special Projects	29,033	60,853
Superannuation	111,840	120,672
Travel and accommodation	64,180	800,922
Website development/update	2,420	2,200
Workshop, training & conferences	923,154	2,343,286
	3,371,872	**5,413,820**

16. Auditor's Remuneration

	2025 K	2024 K
Audit	44,000	38,946
	44,000	**38,946**

17. Related Party Disclosures

Key Management Personnel (KMP)

The KMP of the Association comprises of the Executive Director (ED) and his Deputy. During the year 2025, the Association paid a total of K388,277 as remuneration for the Acting ED, forming part of K1,441,100 as in-kind contribution from BPNG.

Major Donor Relationships

Where governance links exist with major donors (e.g., BPNG), transactions comprise grant funding and in-kind support under formal agreements. These transactions are conducted at arm's length and under normal terms.

18. Taxation

The Internal Revenue Commission (IRC) has responded to CEFI's application during the period for exemption from corporate income tax, which was submitted on the grounds that CEFI operates exclusively as a not-for-profit entity dedicated to advancing financial literacy in Papua New Guinea. The IRC has requested further details concerning CEFI's income and expenses, and CEFI is currently compiling and providing this information. The IRC's assessment and the final determination regarding the exemption request are pending.

The Association has not recognized a provision for income tax for the year ended December 31, 2025, as it operates as a not-for-profit entity. The exemption from income tax is subject to approval by the IRC under Section 27(b) of the Income Tax Act of Papua New Guinea 1959, as amended. The Association continues to comply with all applicable tax obligations, including Salary & Wages Tax, Goods and Services Tax (GST), and withholding taxes where relevant. GST is accounted for in accordance with Note 2.6. Any changes in exemption status will be evaluated and reflected prospectively.

19. Contingent Liabilities and Commitments

At 31 December 2025, management has not identified any material contingent liabilities—including guarantees, indemnities, or legal claims—or capital/expenditure commitments requiring disclosure. Routine purchase commitments under supplier arrangements are cancelable without significant penalty. Obligations arising from grant agreements are accounted for as contract liabilities rather than commitments, and future lease payments are included within lease liabilities.

20. Events After the Reporting Period

As at the date of signing these financial statements, the Bank of Papua New Guinea was in the process of amalgamating the CEFI into its organizational structure. The outcome is yet to be made known.

21. Segment Information (Main Project and Sub-Project)

(a) CEFI – Statement of Income and Expenditure

	Note	2025 K	2024 K
INCOME			
Grants	9	4,941,100	6,093,295
Management fee		-	198,235
Consulting fees		226,512	271,985
Other receipts		301,303	258,192
		5,468,915	6,821,706
EXPENDITURE			
Advertising		1,375	8,506
Audit		44,000	38,946
Bad debts		259,687	(115,667)
Finance expense		518	741
Board expenses		217,793	239,043
Car rental		19,041	9,250
Communication and internet		136,456	119,495
Consultancy	12	3,400	1,212,210
Depreciation		103,806	95,892
Motor vehicle expenses		88,675	86,613
Office		279,869	187,150
Printing and stationery		98,440	153,033
Rent	12	1,052,823	1,052,823
Salaries & Wages		2,911,459	2,958,796
Special Projects		29,033	60,853
Staff Amenities & Welfare		131,184	47,123
Superannuation		111,840	108,890
Travel and accommodation		64,1s80	189,019
Website development/update		2,420	2,200
Workshop, training & conferences		923,154	1,266,161
Total Expenses		6,479,153	7,721,077
OPERATING SURPLUS/(DEFICIT)		**K(1,010,238)**	**K (899,371)**

(b) **Sub-Project (MVF) – Statement of Income and Expenditure**

	2025 K	2024 K
INCOME		
Grants	1,455,684	2,227,629
	1,455,684	2,227,629
EXPENDITURE		
Car rental	-	1,980
Consultancy	629,282	214,702
Communication and internet	-	2,422
Bad debts	(919)	-
Depreciation	1,492	-
Freight	-	4,783
Motor vehicle expenses	-	500
Management fees	-	150,572
Office	44,004	106,113
Printing and stationery	-	40,325
Salaries and wages	(49,318)	267,366
Superannuation	-	11,782
Travel and accommodation	-	611,903
Workshop, training & conferences	-	1,077,125
Total Expenses	624,540	2,489,573
	-	-
OPERATING SURPLUS/(DEFICIT)	**K 831,144**	**K (261,944)**

STORIES

OF

IMPACT



Former Air Niugini pilot Captain Clarke Piokole is supporting MSMEs through CT Hub, which provides affordable commercial spaces in Port Moresby. Its K250 monthly shelf-rental initiative has supported 25 microbusinesses, with several progressing to independent retail shops.

The chair-rental initiative has created opportunities for young female hairdressers, with more than 30 chairs rented and women representing approximately 90 per cent of participants. Some hairdressers now earn K300–K400 within two to three days, compared with a fortnight previously. Captain Piokole also welcomes CEFI's Business Link Pacific Programme to strengthen business development support and financial capability among local entrepreneurs.

Read more on the CEFI Webiste - *https://www.thecefi.org/2026/10/27/captain-clarke-piokoles-mission-to-empower-local-entrepreneurs/*



Richard Mark, founder of Abus na Kumu, is a recipient of the Business Link Pacific (BLP) grant programme. With support from the initiative, he has expanded his business from a modest roadside operation towards establishing a fully-fledged restaurant, demonstrating the potential of targeted business assistance to help entrepreneurs achieve sustainable growth.

Richard attributes his success to the confidence and trust placed in his business through the BLP partnership. His journey reflects the importance of strong collaboration, access to business support, and the determination of local entrepreneurs to grow and create lasting economic opportunities within their communities.

Read more on the CEFI website - *https://www.thecefi.org/2025/07/25/from-the-roadside-to-a-restaurant-the-dream-is-there/*



Kopi is one of the business advisory service providers supported through the Business Link Pacific (BLP) programme. During the economic challenges brought about by the COVID-19 pandemic, the BLP subsidy scheme enabled her firm to offer more affordable accounting and advisory services to small and medium-sized enterprises (SMEs).
As a result, KLG & Co. experienced a significant increase in SME clients, demonstrating how accessible business support services can strengthen enterprise resilience and promote sustainable business growth. Her story highlights the positive impact of strategic partnerships in expanding access to quality financial and business advisory services for Papua New Guinea's SMEs.
"The BLP subsidy scheme helped make accounting services more affordable, leading to an increase in SME clients during a very challenging period."

Read more on the CEFI website - *https://www.thecefi.org/2025/07/24/helping-smes-grow-klg-co-empowers-informal-businesses-to-become-corporates/*



Gou Ava, owner of the PNG Blue Green Initiative, has transformed her business and community through support provided under the Business Link Pacific (BLP) grant programme. The funding enabled the establishment of a sustainable village-based chicken farm, creating a reliable supply of eggs for both local and urban markets while strengthening the enterprise's long-term viability.

Beyond improving business operations, the project has generated employment and skills development opportunities for young people, encouraged participation in agricultural activities, and supported church and community initiatives. Her success story demonstrates how targeted business support can drive inclusive economic growth while delivering lasting social and community benefits.

Read more on the CEFI website - *https://www.thecefi.org/2025/09/29/q-a-with-gou-ava/*

OUR STAKEHOLDERS

CEFI maintains strategic partnerships with a broad network of national stakeholders, including industry representatives, donor agencies, training partners, and the Government of Papua New Guinea. With their support, we continue to promote and expand financial inclusion throughout the country. We acknowledge and sincerely thank our partners for their ongoing commitment. The following are among the many institutions and organisations working alongside CEFI to advance financial inclusion in Papua New Guinea.

FOUNDING MEMBERS

BANK OF PAPUA NEW GUINEA

Department of National Planning

MEMBERS

PAPUA NEW GUINEA DEPARTMENT OF TREASURY

DEPARTMENT OF EDUCATION

MiBank GROW WITH US

Women's Micro Bank

National Banking Corporation

DEPARTMENT FOR COMMUNITY DEVELOPMENT AND RELIGION

BSP

kinabank

CreditBank PNG

KAIDA POROMAN MICROFINANCE LIMITED

TISA

TECHNICAL AND DEVELOPMENT PARTNERS



















































PROVINCIAL GOVERNMENT PARTNERS





















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