



Press Release

MiBank to provide financial education to farmers in Morobe

Port Moresby 24 September 2014

Nationwide Microbank Limited, now trading as MiBank, has signed an MOU with Niugini Strategic Services Ltd (NSSL) to roll out its Financial Literacy Training program within NSSL's network throughout Morobe Province. The signing was undertaken by Mr Tony Westaway, CEO of MiBank and Mr Bernard Maladina, Managing Director for Niugini Strategic Services Ltd, and witnessed by the Member for Nawaeb, Hon. Gisuwat Siniwin. A total of 8 farmers from the cooperatives within NSSL's network were also present to witness the historic signing.

The financial education program will cover more than 3,000 cocoa, coffee and fresh produce farmers in the Nawaeb, Kabwum and Huon Gulf districts. Phase I of the roll out program will cover the three largest cooperatives namely, Neknasi Coffee Farmers Cooperative Society, Lower Watut Farmers Cooperative Society and Unen Choit Cooperative Society. Phase II will cover farmer groups in the resource centres in Wampan (Lower Watut); Sikalan (Wain/Erap/LLG/Neknasi) and Kabwum Station (Unen Choit).

NSSL head office is based in Lae and have funded and built twelve resource centres where the farmers are located in the rural areas. These resource centres are used to build up and strengthen NSSL's networks with the farmers.

NSSL in collaboration with the two local MP for Nawaeb (Hon. Gisuwat Siniwin) and Kabwum (Hon. Bob Dadae) also has a significant focus on the empowerment of women within these groups. The local members are keen on supporting individual businesswomen and women's group activities in farming and see MiBank's financial education program as an excellent gateway to empowering their women folk.

The first batch of the financial literacy training will include the 20 leaders of the above cooperatives, which will take place in Lae next week, and the training will be facilitated by the Women's Banking team from MiBank. As a partner institution with the Microfinance Expansion Project (MEP), MiBank will deliver the training, produced by the MEP in association with the Centre for Excellence in Financial Inclusion.. MiBank will also set up MiCash agents and open individual MiCash accounts for all the participants.

More information on Nationwide Microbank can be found on their website at www.microbank.com.pg