



Press Release

MiBank launches new ATM Card - MiCard

8 December 2015

Nationwide Microbank (MiBank) has launched a new ATM & EFTPOS Card called MiCard. Managing Director Tony Westaway has advised the media that "this new Card will eventually replace individual passbook savings accounts with MiBank. Our customers will eventually be using this card to deposit and withdraw cash throughout our network of 12 branches. In addition those customers of MiBank who have a MiCash Mobile Wallet will also be entitled to receive a MiCard, which is linked to their Mobile Wallet." This according to Mr. Westaway "will provide maximum flexibility for rural dwellers who can use their mobile phone for banking in the village, but when they travel to town the clients can switch to using the MiCard"

Mr Westaway said he is pleased to also announce that MiBank has signed an 'acquirer' agreement with BSP. This means that the MiCard will be accepted at approved devices throughout BSP's extensive ATM & EFTPOS network, in addition to MiBank's own branch network. Westaway said, " the project teams at both BSP and MiBank are to be congratulated for bringing this interchange to fruition. MiBank thanks BSP for this alliance, which we believe is a positive step for both institutions towards furthering financial inclusion."

The MiCard product offering by MiBank is seen as another innovation from PNG's oldest and largest micro bank. MiBank began as Wau Micro Bank back in 2004 and in 2008 changed its name to Nationwide Microbank. With the onset of new micro banks entering the market it now trades under the name of MiBank to avoid confusion with the newer entrants.

MiBank has consistently taken new innovative products to market, including in 2011; the first bank led deployment of Mobile Money in the South Pacific, known as MiCash; the first micro insurance product in PNG, in partnership with Pacific MMI Insurance, called MiLife; and more recently the Mifx online foreign currency payment service, in partnership with Heduru Moni Limited.

To find out how you can obtain a MiCard or any other information about MiBank you can contact their Call Centre on Digicel 16789.