



Press Release

MiBank opens in Namatanai

Port Moresby 9 January 2019

At a ceremony in Namatanai just before Christmas a new MiBank Super Agency was opened in Namatanai New Ireland Province. In attendance representing MiBank, was Head of Operations Trudi Egi. Other dignitaries included Hon Patrick Pruaitch MP, Leader of the Opposition, Hon Walter Schnaubelt MP Namatanai, Mr Craig Jetson, of Newcrest Lihir, Bishop Rev Stanley Lavoie of United Church New Ireland Region, Mr Steven Pokawin National President and Executives of the National Alliance Party, LLG Presidents and Traditional Village Chiefs.

The new MiBank Agency is an initiative of the Member for Namatanai Hon Walter Schnaubelt and the Namatanai District Development Authority.

Following a feasibility study undertaken by the Centre for Excellence in Financial Inclusion (CEFI) a MiBank team proceeded to Namatanai in late 2018, to set up and train a network of MiCash mobile money Agents which included a 'Super-Agent' established in Namatanai.

The vision is to establish a digital payment eco-system for Namatanai District. A major strategy in achieving this objective is to open accounts targeting farmers with emphasis on women farmers and entrepreneurs and to ensure that all farm proceeds sold at the buying points in Namatanai are paid directly into mobile wallets which farmers can then easily access for shopping at local trade stores.

Other activities which MiBank will become associated with include the expansion of microfinance services to promote income generation activities in the District. This will require identification of potential village-based commercial and agricultural projects in the Namatanai District with assistance from District and Provincial Division of Commerce, Agriculture and Fisheries Sectors.

MiBank is committed to providing easily accessible and affordable financial services with a view to assisting in improving the socio-economic lifestyle of the people living in Namatanai District through instant payment processes.

MiBank extends its outreach through the medium of Digital Financial Services. Its core product offering is the MiCash Mobile wallet, which is a Bank account on the mobile phone. More information on MiBank can be obtained from their website www.microbank.com.pg