

MiBank partners with Sola PayGo

MIBANK has a 'Pay-as-you-Go' Solar Power function on its mobile App to enable the purchase and top up of solar power.

MiBank is currently partnering with a local company, Sola PayGo, in Eastern Highlands, Milne Bay and West New Britain provinces, offering loans to purchasers of solar power products.

Through its app, MiBank can integrate with solar power providers targeting off grid dwellings, to supply cheaper and more sustainable green energy, and at the same time providing access via the mobile phone to many other financial services provided by MiBank.

The move to paying for solar energy through the MiCash mobile wallet benefits off grid households eliminating the need to pay for expensive kerosene and endure the risks of fire and inhaling fumes, at the same time providing what is an affordable way to access electricity.

The majority of PNG's population has no access to grid power. MiBank chief executive officer Tony Westaway said MiBank's partnership with Sola PayGo is a further benefit for rural households.

"Our partnership with Sola PayGo is a further benefit for rural households not only by

enabling access to solar power with the ability to pay off solar power loans, but also providing citizens with access to savings products and other financial services".

MiBank is a licensed and regulated micro bank operating in communities throughout Papua New Guinea, with a vision to contribute to financial inclusion.

PICTURED on the left is a satisfied recipient of a Solar Pay Go kit.

PICTURE COURTESY OF MIBANK



Nasfund rolls-out savings initiative



Nasfund CEO Rajeev Sharma

NASFUND is pleased to announce the roll-out of an inclusive superannuation savings initiative aimed at non-citizen workers in Papua New Guinea.

This strategic move reflects Nasfund's commitment to ensuring that all workers, regardless of nationality, can secure their financial future through structured savings for retirement.

Under this initiative, non-citizen workers in PNG will be able to join Nasfund and start saving for their retirement, benefiting from the same products and services available to current members.

Once registered, non-citizen members will be managed similarly to selfemployed individuals and employees of small companies with less than 15 workers, who are not covered under the mandatory superannuation act.

Nasfund chief executive officer Rajeev Sharma said the initiative aligned with the company's goal of financial inclusivity, ensuring that everyone working in PNG has access to a secure retirement savings plan.

"We are proud to extend our services to non-citizen workers, offering them the same comprehensive benefits that our citizen members enjoy," he added.

■Benefits for Non-Citizen Members include:

•Nasfund Membership Identification Card; Non-citizen members will receive a Nasfund Membership ID Card, enabling them to access the Nasfund Membership Discount Program, which offers exclusive discounts through up to 160 partners across PNG.

•Digital Services; Members can utilize Nasfund's e-branch virtual office and digital service platforms to conveniently check their superannuation savings balance. This balance is subject to an Annual Interest Crediting, with interest paid into members' accounts following the end-of-year financial results. The savings grow over time with compounding interest in a secure environment.

•Superannuation Awareness Sessions; Non-citizen members can also attend superannuation awareness sessions conducted by the Nasfund marketing team, helping them better understand their benefits and plan for their financial future.

•Housing Advance Scheme: After five years of consistent contributions, non-citizen members may be eligible for Nasfund's Housing Advance Scheme, which allows them to obtain an advance to assist with purchasing or building a home. For more information about this inclusive superannuation savings drive, contact Nasfunds Marketing team at marketing@nasfund.com.pg.

ARE YOU A

NON-CITIZEN

CURRENTLY WORKING IN PNG?

nasfund

AT NASFUND YOU CAN SAVE FOR YOUR SUPERANNUATION

Investing in super while working in PNG is one of the best ways you can do in ensuring financial prosperity for you in retirement or during unemployment.

Nasfund is the leading superannuation fund, managing over 680,000 member accounts for national and non-citizen workers in Papua New Guinea, with a demonstrated track record of consistent annual returns above CPI.

✔ Firm Prudential Management

✔ Strong Corporate Governance

✔ Continuous Improvement Program

✔ Super for non-citizens

✔ Excellence in Products & Service Innovation

✔ Continuous Positive Member Returns

✔ Consistent Savings Growth

For more information please contact us on:

☎ 1588 ✉ help@nasfund.com.pg

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