

The National Financial Literacy supplement

MiBank mobile wallets provide innovative banking



MIBANK first deployed its MiCash Mobile wallet in 2011 and has over time has built a loyal following of mainly rural customers who use the MiCash mobile wallet to do their banking.

MiBank has a network of 12 branches and in excess of 100 agents throughout Papua New Guinea who provide deposit and withdrawal transactions from their clients mobile wallets. These mobile wallets are effectively bank accounts on the mobile phone.

Apart from deposit and withdrawals MiBank's clients can undertake a number of other transactions using their MiCash mobile wallet.

These include balance check, airtime top-up, Pay-as-you-go Solar top up, micro pension payments to Nambawan Super, and domestic remittances within PNG.

Agents have in the past been typically trade stores and tucker boxes in rural areas, but they also include district administration of ices, local women community groups and farming co-operatives.

MiBank Agents receive commission for assisting with the deposit and withdrawal transactions that occur by use of a mobile phone, and in addition provide some digi-



tal literacy training to customers. In an endeavor to improve the Agent network, MiBank has established an Innovation Lab in Goroka, Eastern Highlands, where new

agent models and processes are being tested with local agriculture linked value chains.

MiBank has been fortunate to receive technical support for this

Innovation Lab, from the Pacific Financial Inclusion Programme, with donor funding provided by the European Union and the Australian government.

More information regarding MiBank products and services can be found at www.mibank.com.pg or you can ring their Call Centre on Digicel 16789 (free call).



SALIM MONI LONG MICASH

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| 1 Enta *678# long rinim namba. | 2 Lukim 'Transfer Money' em namba 1. Presim ANSWER. | 3 Presim 1 Presim SEND. | 4 Presim ANSWER. Raitim fone namba na presim SEND/OK. | 5 Presim ANSWER. Raitim hamas toea bilong salim Presim SEND/OK. | 6 Presim ANSWER. Raitim sikret PIN namba bilong yu. Presim SEND/OK. | 7 Presim ANSWER. Raitim 1 CONFIRM. | 8 Lukim Toksave na u pinis nau! |



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