



# MiBank launches Hibiscus Card

24 October 2018

At an event at the Crowne Plaza in Port Moresby MiBank has launched a women's only Debit Card. The launch was attended by MiBank Board of Directors, executive management, and representatives from the Diplomatic Corp, Central Bank and various Development Agencies.

Genevieve Daniels, Manager Digital Financial Services for MiBank spoke at the launch and stated that women make up to 80% of the purchasing decisions and up to 33% of private enterprises globally, are women led or women owned.

According to available data, in Papua New Guinea women are not proportionally represented in the customer base of the Banking and financial services sector. The importance placed on financial inclusion for women is illustrated by the commitments made by Papua New Guinea, through the Bank of Papua New Guinea and CEFI, reflected in PNG's international financial inclusion obligations under the Maya Declaration.

"We at MiBank recognize the barriers to access for women and we make no apologies for positively discriminating in favour of women, in order to bring them in to the formal financial sector. We understand the multiplier effect of investing in women with improved household outcomes in health and education," said Daniels.

As a result of the challenges for women, MiBank has designed a new dedicated product for women, known as the Hibiscus Card. Through this Debit Card, women will be able to access a range of services including:

- Access to a network of 12 MiBank branches and some 85 Agents throughout PNG
- Access to MiBank's Digital Wallet called MiCash
- Access to BSP's network of ATMs and EFTPOS merchants throughout PNG, as a result of an existing agreement between MiBank and BSP

In addition to the broad access women will enjoy:

- No account opening fee
- No monthly service charge
- Higher than normal interest rate on balance of funds
- Dedicated support through MiBank's Call Centre and a Whatsapp number
- SMS tips on savings plus other services to come including proposed loyalty programs

Without a doubt this new Hibiscus Card will provide women with a unique value proposition that will support them in achieving their diverse goals. Whether they be women from the informal or formal sector or indeed students and young women.

MiBank stands by to support the women of PNG. This product is available as of now. Our Branch teams Are ready to assist women with their enquiries and our dedicated team at the MiBank Call centre are ready to receive your calls on Digicel 16789 (free call).

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