



Press Release

MiBank using new digital ID technology

Port Moresby 14 February 2024

MiBank today signed a commercial agreement with Finnish company Digizen, to facilitate the opening of new bank accounts using a digital identification tool which captures biometric data. The data gathered through the use of this tool enables MiBank customers to meet the ‘know your customer’ identification as required by Banking industry regulators.

MiBank trialed the digital identification tool through a pilot project conducted in the Sepik region, in collaboration with Digizen and Asian Development Bank. The pilot was supported by the regulator Bank of Papua New Guinea (BPNG) and was the first project facilitated via the regulatory sandbox hosted by BPNG.

The digital identification tool is based on biometrics and smart cards. The process allows establishing verified identities and instantly issuing ID cards in rural villages; a fully digital process which removes barriers for identification, while providing banking grade security. The cards can be used by villagers to open a Bank account with MiBank, however in addition, through a seamless integration between Digizen and MiBank, these cards can also facilitate transactions.

The commercial agreement was signed by MiBank CEO Tony Westaway, together with Digizen Country Director Frank van der Poll. Tony Westaway thanked BPNG for supporting this “game changing and innovative project” and further stated that “the ID cards issued will empower rural dwellers and enhance financial inclusion in Papua New Guinea”.

Frank van der Poll from Digizen thanked MiBank for the partnership and said “this would not have been possible without MiBank’s commitment to innovation and the agility of the software development teams at both Digizen and MiBank. Digizen is here with partners like MiBank to revolutionise Digital Identification in Papua New Guinea.

MiBank is a licensed and regulated micro bank, which delivers modern and affordable savings and loan products from a network of 16 branches and many agents throughout Papua New Guinea. The Bank extends its outreach to rural areas through the use of digital technology. To find out more about its products and services you can ring the MiBank Call Centre on Digicel 16789 or visit its website at www.mibank.com.pg

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