



**BANK OF PAPUA NEW GUINEA**

## **PUBLIC NOTICE**

### **“SAVINGS CAMPAIGN FOR YOUNG MINDS”**

As part of the National Strategy for Financial Inclusion and Financial Literacy 2014 - 2015, Bank of PNG launched a National Campaign to inculcate savings behaviour among young minds in Papua New Guinea on the 05<sup>th</sup> of December 2013 during the Financial Inclusion Expo 2013 at the Sir John Guise Indoor Stadium in Port Moresby, NCD.

The objective of the campaign is to provide an opportunity for young minds between the age group of 6-25 years to open bank accounts with a view to creating a savings habit/culture among young minds and to know banking and money management at an early age to be financially responsible people in future.

The initiative is in addition to pursuing the options of introducing financial education to school circular with education department and was announced on the International Youth Day (12<sup>th</sup> August 2013) where 13 financial institutions submitted their product details to be rolled out in the next two years starting January 2014.

List of participating financial institutions include:

1. Bank of South Pacific;
2. ANZ Bank;
3. Westpac Bank;
4. Nationwide Microbank;
5. People's Micro Bank;
6. PNG Microfinance Limited;
7. Kada Poroman Microfinance Limited;
8. Teachers Savings and Loan Society;
9. East New Britain Savings and Loan Society;
10. NASFUND Contributors Savings and Loan Society;
11. Niu Ailan Savings and Loan Society;
12. Police Savings and Loan Society; and
13. Sepik Savings and Loan Society.

As part of this campaign, financial institutions are encouraged to partner with educational institutions (primary, secondary and tertiary) to ensure student accounts are opened and savings/deposit facilities are established to roll out these savings products. Educational institutions are also encouraged to contact partner with the participating financial institutions to ensure banking services are provided to the children as well as providing necessary support to conduct school banking programs. The Bank also advises parents and guardians of children to encourage and assist children to use this opportunity to open bank accounts and use the banking services for a better future.

For further information on the savings campaign, please contact us on telephone 3227365 or email [nkunjil@bankpng.gov.pg](mailto:nkunjil@bankpng.gov.pg).

**Authorised by Mr. Loi M Bakani**

**Governor**