

BANK OF PAPUA NEW GUINEA

Financial System Stability Group

REPORT

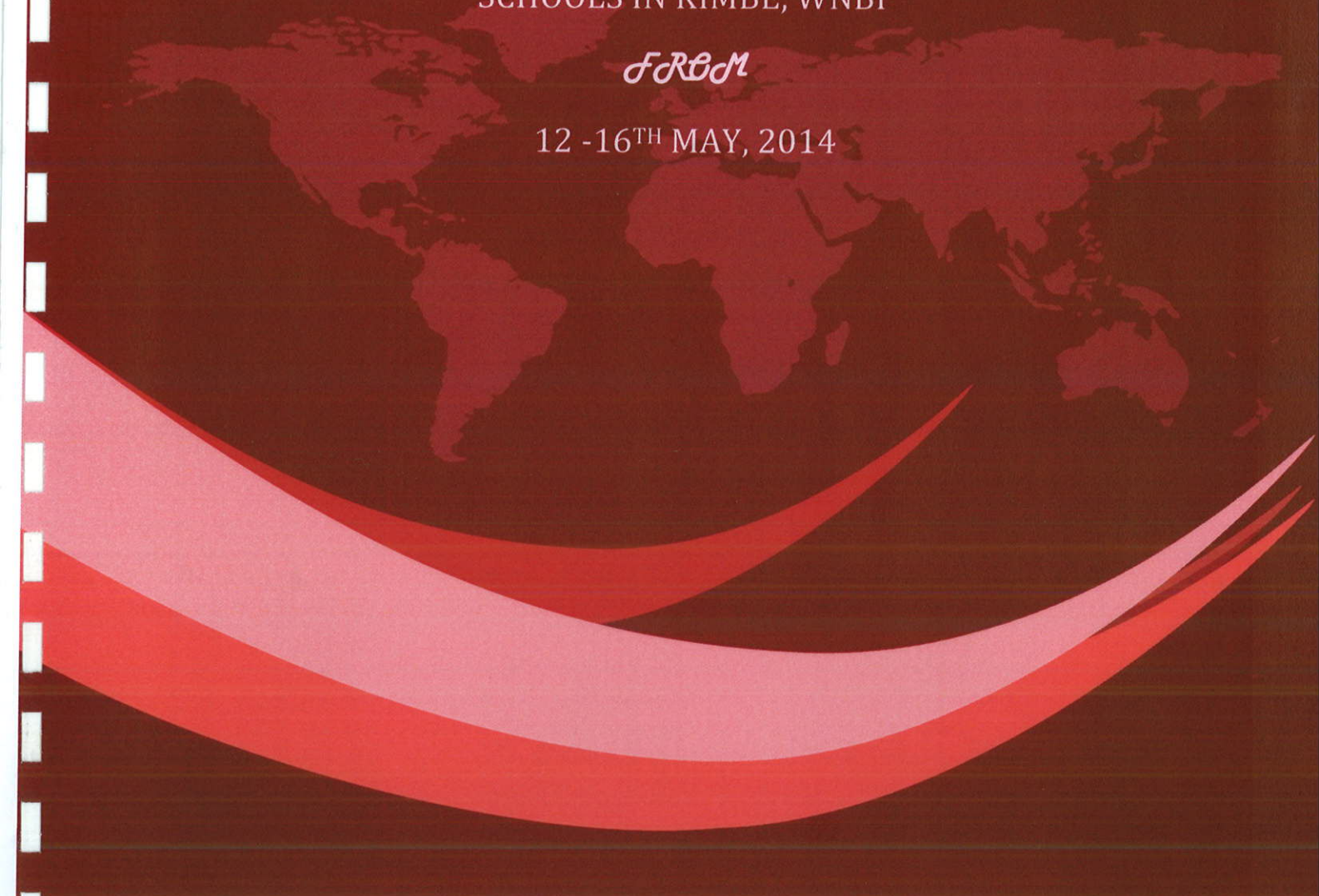
NATIONAL SAVINGS CAMPAIGN FOR YOUNG MINDS

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SCHOOLS IN KIMBE, WNB

FROM

12 -16TH MAY, 2014



REPORT
ON
“NATIONAL SAVINGS CAMPAIGN FOR YOUNG MINDS”
TO
SCHOOLS IN KIMBE, WEST NEW BRITIAN PROVINCE
FROM 12TH -16TH MAY, 2014

“SAVE NOW FOR A BETTER FUTURE”

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"SAVE NOW FOR A BETTER FUTURE"

1. Introduction

After successful completion of first school visits, promoting the National Saving Campaign for Young Minds in NCD and Central Province during the Global Money Week, the team rolled out the campaign to primary and secondary schools in Kimbe, West New Britain Province (WNB) from 12 – 16th May, 2014.

This document presents an overall report on the activities undertaken during the schools visits.

2. Background

The Young Minds Savings Campaign roll out to schools in Kimbe, West New Britain Province was a success with collaborative efforts by Bank of PNG and the Partner Financial Institutions (PFIs). The PFIs were engaged in marketing their tailored savings products targeting young minds as well as opening accounts during the one week.

The purpose of the school visits were:

- raise awareness on the young minds savings products offered by the participating institution,
- engage with students to have question and answer sessions, and
- provide the opportunity for students to open bank accounts.

3. School Visitation program and outcomes

The savings campaign was for a week and staff of partner financial institutions joined the Bank's staff to visit schools in the province, inducting students to the products available appropriate for them.

3.1 Visitation

The team visited eleven schools in Kimbe, WNB during the week starting Monday 12th to Friday 16th May 2014 ranging from primary to secondary and a privately run IEA school. During the visits PFIs were given the opportunity to talk to staff and students on the features of their products appropriate for the young minds as well as distribute flyers, brochures and pamphlets. Mr. Ricky Kali, who was part of the team, entertained students by singing the savings jingle. Mr. Kali's involvement added value as he often asked questions to students on the importance of savings.

Annexure 1 shows schedule of visits and lists of PFIs that participated in the campaign and brief comments on the outcomes of each visit.

3.2 Outcomes

The outcome of the campaign at this stage is rather premature to assess but we are certain the appetite and urge to visit the schools has been developed by the institutions from the favourable comments and the demand to open savings accounts displayed by the students in all schools visited. Some notable outcomes are:

- 150 new savings accounts opened during the campaign, 120 of which was sponsored by Mr. Riki Kali as a gesture of appreciation for the hospitality of staff and students,
- PFIs were able to establish contact with teachers from which school visits and banking can be arranged,
- PFIs have made commitments during the campaign to students and staff that they will surely be going back to open accounts after the campaign.

4. Budget

The Bank incurred a total cost of K41, 815.60 for the Savings Campaign roll out to schools in Kimbe, WNB. Partner financial institutions that took part in the campaign during the week met their own expenses. Annexure 2 outlines the details of expenses incurred by the Bank.

5. Conclusion

The National Savings Campaign rollout visit to schools in Kimbe, West New Britain Province was fruitful. The Bank acknowledges the contributions and involvement of the PFIs in rolling out the Savings Campaign. The Young Minds Savings Campaign rollout in schools is a great initiative and the Bank should look at rolling it out in other provinces throughout the country so that we ensure the future generation of this country become financially responsible citizens.

ANNEXURE1: PROGRAM OF SCHOOL VISITED AND OUTCOMES

SCHOOL VISITATION PROGRAM, KIMBE - WNB (12th MAY - 16th MAY 2014)

Date	Time	Schools	Institution Visiting	Visit Outcome
12/05/2014 Monday	10.00am - 11.00am	1. Kimbe Primary School	<ol style="list-style-type: none"> 1. Bank South Pacific Ltd 2. PNG Microfinance Ltd 3. Bank of PNG 4. Police & State Services S&Ls 	<p>The visit was anticipated with students from the upper primary numbering 1300 gathered waiting for the team. All went well and the savings campaign message was delivered. Reception at the school was great and we are certain partner institutions will be visiting the school soon to open savings accounts.</p>
	12.00pm - 1.00pm	2. Kimbe Secondary School	<ol style="list-style-type: none"> 1. Bank South Pacific Ltd 2. PNG Microfinance Ltd 3. Bank of PNG 4. Police & State Services S&Ls 5. Westpac Bank Ltd 	<p>The visit was anticipated. All student body and teaching staff totalling well over 1650 gathered to listen to the campaign. The coordination was good and message clearly delivered. Mr. Kali (Savings Campaign Ambassador) opened several savings accounts for students.</p>
	2.00pm - 3.00pm	3. Kimbe International School	<ol style="list-style-type: none"> 1. Bank South Pacific Ltd 2. PNG Microfinance Ltd 3. Bank of PNG 4. Police & State Services S&Ls 5. Westpac Bank Ltd 	<p>The visit was attended by upper grades together with the teaching staff, numbered over 450. Campaign message was well delivered. Advised school administration to arrange with the PFIs to do banking in schools during lunch or recess breaks.</p>

13/05/2014 Tuesday	10.00am – 11.00am	4. Gigo Primary School	<ol style="list-style-type: none"> 1. Bank South Pacific Ltd 2. PNG Microfinance Ltd 3. Bank of PNG 4. Police & State Services S&Ls 5. Westpac Bank Ltd 	<p>The visit was anticipated. All student body and teaching staff totalling well over 1,300 gathered to listen to the campaign. The coordination was good and message clearly delivered. Mr. Kali sponsored a set of new savings accounts for students.</p>
	12.00pm – 1.00pm	5. Ruango Primary School	<ol style="list-style-type: none"> 1. Bank South Pacific Ltd 2. PNG Microfinance Ltd 3. Bank of PNG 4. Police & State Services S&Ls 5. Westpac Bank Ltd 	<p>The visit to Ruango Primary School was also great with good reception by students and staff. The campaign message was well delivered. Mr. Kali sponsored a number of new savings accounts for students.</p>
	10.00am – 11.00am	6. Patanga Primary School	<ol style="list-style-type: none"> 1. Bank South Pacific Ltd 2. Bank of PNG 3. Police & State Services S&Ls 	<p>The visit eventuated as scheduled. The student behaviour was good and campaign message delivered. Team advised the school administration to arrange with PFIs for school banking during lunch and recess breaks. Few accounts were sponsored by Mr. Kali.</p>
14/05/2014 Wednesday	12.00pm – 1.00pm	7. Lucas Waka Primary School	<ol style="list-style-type: none"> 1. Bank South Pacific Ltd 2. Police & State Services Savings & Loan Society Ltd 3. Bank of PNG 	<p>The visit eventuated as scheduled with a welcome song by students, staff and the surrounding communities. The atmosphere was very quiet and message was clearly delivered to the students and staffs. With the impressive approach and welcome given, PFIs opened number of</p>

				<p>new savings accounts while Mr. Kali opened a total of 50 new accounts for students as a token of appreciation to the school. The whole student body totalling almost over 750 attended the campaign.</p>
<p>15/05/2014 Thursday</p>	<p>10.00 am – 11.00 am</p>	<p>8. Buvusi Primary School</p>	<p>1. PNG Microfinance Ltd 2. Bank South Pacific Ltd 3. Bank of PNG 4. Nationwide Microbank Ltd 5. Police & State Services S&Ls 6. Westpac Bank (PNG) Ltd</p>	<p>The visit to this school was orderly. The reception by staff and students was good. The campaign was attended by the entire student body and the staff totalling approximately 800.</p>
	<p>2pm – 3pm</p>	<p>9. Sarakolok Primary School</p>	<p>1. PNG Microfinance Ltd 2. Bank South Pacific Ltd 3. Bank of PNG 4. Nationwide Microbank Ltd 5. Police & State Services S&Ls 6. Nasfund Contributors S&Ls 7. Westpac Bank (PNG) Ltd</p>	<p>The visit to Sarakolok Primary by the team was well received as the student body and staff who were eagerly awaiting arrival of the team. The campaign message was delivered to a total of over 600 plus population.</p>
<p>16/05/2014 Friday</p>	<p>10 – 11am</p>	<p>10. Hoskins Secondary School</p>	<p>1. PNG Microfinance Ltd 2. Bank South Pacific 3. Bank of PNG 4. Nationwide Microbank Ltd 5. Police & State Services S&Ls 6. Nasfund Contributors S&Ls 7. Westpac Bank (PNG) Ltd</p>	<p>The visit to Hoskins Secondary School was accompanied by AG, Pidik and the Governor. The campaign message was delivered to a total number of over 1,800 student and staff.</p>
	<p>12 – 1pm</p>	<p>11. Malalie School</p>	<p>1. PNG Microfinance Ltd 2. Bank South Pacific 3. Bank of PNG 4. Nationwide Microbank Ltd</p>	<p>The visit to this school was orderly. The reception by staff and students was good. The campaign was attended by the entire student body and the staff totalling</p>

			5. Police & State Services S&Ls 6. Nasfund Contributors S&Ls	approximately 500. New accounts were sponsored by Mr. Kali as a token of appreciation to the school.
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Annexure 2

1. Required Resources	Costs (Kind)	Comment
* 100 Savings Campaign T/Shirts	5,060.00	Cost of T/Shirts Printed
* 20000 Campaign Flyers/Phamplets	5, 660.60	Cost of Brochures Printed
* Hire of PA System	500.00	
* Engagement of Riki Kali	5,000.00	Engagement fee during the week
Sub-total	10,560.00	
2. Travel Costs (Kimbe)		
* Accommodation (4 officers x 6 nites x K520)	12,480.00	Accommodation costs for staff inci: Mr. Kali
* Allowance (3 staff x 6 days x K300)	5,400.00	Travel Allowance for BPNG staff
* Hire Car (1x 6 days x K750, estimate price)	4,500.00	Cost of car used during the week.
* Business Airfare/Return (1 staff x K1800)	1,800.00	One staff travel on business airfare/Return
* Economy Airfare/Return (3 officers x K1700)	5,100.00	Three staff travel on economy airfare/Return
* Others (EMS Shippment cost for T/Shirts & Brochures)	1,975.60	Airfreight cost of Brochures & T/Shirts
Sub-total	31,255.60	
Total Expense for Savings Campaign - Kimbe	41,815.60	

ANNEXURE 3: NATIONAL SAVINGS CAMPAIGN ROLLOUT TO SCHOOLS IN KIMBE IN PICTURES

DAY 1: MONDAY 12 MAY, 2014 TO KIMBE PRIMARY, KIMBE SECONDARY & KIMBE INTERNATIONAL SCHOOLS.



Figure 2.1: Students & Staff from Kimbe Primary listen attentively to Savings Campaign team.



Figure 2.2: Students & Staff from Kimbe Secondary School listening to the savings message from Savings Campaign team.

Figure2.3: Students & staff from Kimbe International School listening to the message from Campaign team (Below).



DAY 2: TUESDAY 13TH MAY, 2014 – GIGO & RAUNAGO PRIMARY SCHOOL



Figure2.4: Students & Staff from GIGO Primary School listen attentively to messages from Savings Campaign team.



Figure2.5: The savings Campaign at Raungo Primary school

DAY 3: WEDNESDAY 14TH MAY, 2014 – PATANGA & LUCAS WAKA PRIMARY SCHOOL



Figure2.6: Students & Staff from Patanga Primary school listen to messages from the Campaign team.



Figure 2.7: Mr. Ricky Kali addressing staff and students of Lucas Waka Primary School

DAY 4: THURSDAY 15TH MAY, 2014 – BUVISI & SARAOKOLOK PRIMARY SCHOOL



*Figure 2.8: The young minds savings campaign at Buvusi Primary School

**Figure 2.9: Students & Staff at Sarakolok Primary School listen attentively to Mr. Ellison Pidik, Assistant Governor – Financial System Stability Group.*



DAY 5: FRIDAY 16TH MAY, 2014 – HOSKINS SECONDARY & MALALIE HIGH SCHOOL



Figure 2.10: Over 1,800 Student & Staff at Hoskins Secondary School listen to messages from the Savings Campaign team.



Figure 2.11: Student & Staff from Malalie High School listen attentively to messages from Mr. Loi M Bakani, Governor of Bank of PNG during Savings Campaign.



Figure 2.12: Student & Staff of Malalie High School and Savings Campaign team pose for a shot after the campaign