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ncsl vibe - monthly newsletter
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Kina bank CEO Mr. Greg Pawson and ncsi CEO Mr. Vari Lahui at the MoU Signing

Kina Bank to provide Home Loans to ncsi staff

ncsl staff can now obtain home loans from Kina Bank and this was made possible through a Memorandum of Understanding (MoU) signed by both Chief Executive Officers of ncsi and Kina Bank on Wednesday 28th July, 2021.

Under the signed agreement, Kina will take a first mortgage over the financed property and ncsi to take second mortgage. ncsi has over 80 staff with almost 50% eligible to participate under this arrangement.

ncsl's CEO Mr. Vari Lahui welcomed the partnership saying the arrangement will now allow his staff to have their own home.

"Housing is an essential need and ncsi is providing assistance to its staff under the Staff Homeownership Scheme to allow them to purchase or build their own homes and we thank Kina Bank for coming on board to facilitate this," the CEO said.

Mr Lahui mentioned that ncsi maintains its aspiration to become a bank and at some point in time in the not too distant future, ncsi will be looking to offer home loans to its members as well as its staff.

Mr Lahui acknowledged and thanked the ncsi and Kina Bank staff that were involved in the process leading to the signing of the agreement.

"We communicate ncsi activities and results"

INSIDE THIS ISSUE

Page 2
Kina bank to provide home loans to staff

Page 3
ncsl welcomes Troy Stubbings to the board

ncsl onboards new KSA members

Page 4
PNGDF Servicemen sign on ncsi membership

Page 5
ncsl welcomes new COO

118 Elevala People join ncsi

Poru Tumas Campaign attracts new members

Page 6
201 new members come board in Lae

Page 7
ncsl ready to carry out financial literacy workshop

Page 8
Sixth AGM delivered virtually

Produced by the ncsi marketing dept.
Email: newsletter@ncsl.com.pg



nctl welcomes Troy Stubbings to the Board

nctl has welcomed a new face to its Board of Directors.

An experienced Director in the Pacific Region and over 24 years' senior executive experience in PNG, Mr. Troy Stubbings, has been newly appointed as an Independent Director to the nctl Board.

Mr. Stubbings was Managing Partner of the KPMG PNG practice for over 7 years. He brings to nctl a wealth of technical and commercial experience across a wide spectrum of business including Corporate Finance, Investment Banking, Retail sectors besides Financial Services. Mr. Stubbings is also skilled in Strategic Planning and Business transformation which fits the skill requirements sought by the nctl Board.

Mr. Stubbings possesses a Bachelor of Business from the Darling Downs Institute of Advanced Education (now University of Queensland) and a graduate Diploma in Applied Finance and Investment from the Financial Securities Institute of Australasia. He is also a Chartered Accountant and professional member of Institute of Chartered Accountants in Australia and the PNG Institute of Accountants. Mr Stubbings is a member of both the Australian Institute of Company Directors and the PNG Institute of Directors.

Chairman Ian Tarutia said nctl is pleased to have a professional of Mr. Stubbings caliber on board.

"Given the strategic direction and banking aspiration advocated by the nctl Board, Mr Stubbings joins at the right time to support the Board's endeavours to meet the expectations of our members," the Chairman said.

Director Stubbings will replace outgoing Director Murray Woo. Murray served on the nctl Board since its inception and his valuable contribution played a significant role in the success of nctl today.

nctl onboards new KSA members

Financial literacy and education is very important and teaching young children the basics of savings and managing money is vital to their development and financial empowerment.

In support of efforts to instill a savings culture amongst young minds as introduced by Bank of Papua New Guinea, nctl launched a Kids Savings Account (KSA) product in 2014 and since its launch, nctl has opened over 12,000 KSA accounts.

In its ongoing efforts to promote and inculcate a savings mindset at an early age, nctl conducts regular visits to schools as part of the education and awareness to the children.

On Friday 16th July, 2021, nctl visited Waigani Christian Academy through a referral made by member advocate Dorothy Koch who is a School Parent Volunteer.

Waigani Christian Centre is a private school and has 200 children from kindergarten to Grade 4 class.

Member advocate, Dorothy saw that KSA was beneficial and recommended nctl to the teachers to encourage savings culture amongst the students.

WWC Deputy Principal, Agnes Koaba said the concept of students having accounts at an early age was vital as their future will be financially secured.

"The idea is great as it teaches and helps them to save for the future," Mrs Koaba said.

KSA is an interest bearing account, and funds in the account earn monthly and annual interest paid by the Society.

Regular deposits to the savings under KSA accounts are encouraged and contributions can be made via salary deduction, mobile and internet banking.

Encouraging young children to save creates a savings culture in young minds.



Team Leader Marketing Ms. Evelove Farapo speaking to the students of Waigani Christian Centre



Marketing and Client Relations Officer Jasper Kinaram speaking to the PNGDF Servicemen at Basilisk Lancron Naval Base.

PNGDF Servicemen sign on ncsi membership

Servicemen from the Papua New Guinea Defence Force (PNGDF) come onboard ncsi as members and this transpired from a Memorandum of Understanding (MoU) signed in 2020 between Comrade Trustee Services Limited (CTSL) and ncsi to provide PNGDF servicemen and women financial assistance in terms of short term savings facility to meet their financial needs.

The member sign-on session commenced on the week of Monday 12th July with ncsi's Marketing Team speaking to the servicemen at the Force Support Battalion at Murray Barracks followed by Basilisk Lancron Naval Base on Wednesday 14th July, respectively.

These visits were accompanied by CTSL Team as part of MoU terms.

Upon onboarding these members, Chief Officer Member Services, Ms. Helen Ove said the MoU arrangement has value

proposition for ncsi and one which ncsi is taking seriously with its CTSL partners.

"We have delivered awareness sessions in collaboration with the CTSL team to the servicemen based in NCD and LAE and this will be followed by the outside PNGDF barracks.

"There is already a positive outcome from these sessions. We are not only providing member information on our products and services but also bringing financial literacy to the servicemen on how to build their wealth while they save with ncsi," Ms. Ove said.

Upon membership and regular contributions fortnightly, the servicemen will have access to obtaining loans, earning monthly and yearly interest on their savings and will be issued membership ID cards to obtain discounts and Poro Card to access funds from loan and withdrawal proceeds.

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ncsl welcomes new COO

Early July, ncsI welcomed its new Chief Operating Officer (COO) Mr. Presley Semi.

ncsl's Chief Executive Officer, Mr. Vari Lahui said Presley comes to the organization with a wealth of knowledge and experience given his extensive background, holding down key management positions in reputable financial institutions in the country.

"Coupled with his educational background, these put Presley in very stead to make his mark at ncsI and we look forward to his valuable contribution in taking ncsI to the next level as the Society pursues its vision to become the best eBank in PNG," the CEO said.

He has over 14 years of experience in the business undertaking managerial roles with his former employers - BSP Financial Limited and Nambawan Super.

Mr. Semi, holds a Master of Science in Information Technology, Management & Organizational Change from Lancaster University in the United Kingdom, Master of Project Management from University of Technology Sydney and Bachelor of Information Technology from University of Southern Queensland, Australia.

He is passionate about design and implementation of Customer Experience Transformation using Technology innovation, process improvement and organizational capability development.

118 Elevela People join ncsI

Elevela women of Hanubada Village in the Nation's Capital, recently joined ncsI to save funds for unexpected financial needs.

Marketing Officers Jasper Kinaram and Constantine Bais were on site at the big village upon the invite of Elevela United Church Women's representative Ms. Kathreen Idau Igua.

ncsl successfully registered 118 women and men at the Motuan village and look forward to more coming on board.

The visit is part of the society's Poro Tumas Campaign drive to onboard 30,000 new member by December 31st this year.



Poro Tumas Campaign attracts more members

The Poro Tumas Campaign drive is attracting more new members as ncsI officers aggressively visit top employer sites introducing ncsI's affordable products and readily available services.

The concept of signing 15 and more new members to get a free Poro Shirt has gained popularity around the country. Here is Mt. Hagen eBanking Support Officer, Mr. Rannal Earl Laka presenting a Polo shirt to BNBM Hagen HR officer who registered 16 new members to ncsI last month.





Lae Branch Team on boarding new members at Laga Industries Ltd

201 new members come board in Lae

In late June leading to July, ncsI registered 201 new members in Lae from notable employers in the likes of Laga Industries Ltd, Guard Dog Security Services Ltd, Evangelical Brotherhood Church and few others besides International Food Corporation Ltd.

Lae Branch Team led by head office’s Marketing & Client Relations Team Leader, Ms. Evelove Farapo said the sessions were very interactive and welcoming by the employers.

Employer highlight was International Food Corporation Ltd – a factory with the popular Besta branding where they successfully registered 158 new members.

Another employer, Frabelle was not visited due to COVID-19 restrictions but HR Team showed keen interest in sending membership forms to ncsI stating that the services offered

were convenient for their staff and assisted most with their financial needs.

The visit also enabled Guard Dog Security Services (GDSS) to signing the 1:2 Commitment Letter to allow its employees to obtain loans under this ratio. The GDSS have 5,000 employees nationwide and Marketing will be in the fore front to further assist with the registration process.

The team also met with Dulux Paint to facilitate lending services its long serving staff and a memorandum of understanding is underway to facilitate this arrangement.

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ncsl member services department



Certified staff of nsl with trainer Kevani Geita (centre) of ANZ

nsl ready to carry out financial literacy workshops

Realizing the importance of saving money, nasfund Contributors Savings and Loan Society (nsl) in partnership with ANZ PNG Ltd, rolled out a week-long Financial Literacy Training for nine nsl officers in June.

Staff attended this training under nsl's Corporate Social Responsibility (CSR) activities to enable the attendees to provide awareness and education both nsl staff and members on the practice of savings towards having a savings culture.

nsl Human Resource Manager, Henry Pupu said the training instills a savings culture so individuals can achieve their goals in life and more importantly have funds available in case of emergency and for unforeseen expenses.

"Part of the module involved identifying needs and wants, planning, and being assertive when it comes to finance." Mr. Pupu further remarked.

The training is part of the organization's a five-year corporate plan to train employees to carry out financial literacy workshop to members and was the first of its kind for the Society.

The training was facilitated by ANZ's Ms. Kevani Geita to equip the staff with skills and knowledge to carry out awareness externally.

Member Services Officer, Allena Niemperry said, the workshop

was an extra bonus as it gave her skills on how to run awareness sessions and to impart the skills learnt to help members.

All nsl staff will also undergo this training to carry out financial education to members, promoting financial literacy and awareness.



Serah Peter CSO Mt. Hagen conversing with trainer Kevani Geita



nsl Board Chairman Mr. Ian Tarutia, OBE flanked by nsl CEO Mr. Vari Lahui and Deputy Board Chairman Mr. Christopher Elphick, nsl management and marketing team.

6th AGM delivered virtually

nsl successfully delivered its 6th Annual General Meeting (AGM) on Friday 19 June in Port Moresby.

The AGM for the first time was hosted live via Zoom by the Board and Management to members and stake holders following the new normal protocol.

The agenda discussed included Minutes of 2020 AGM, Chairman's report, Management reports and presentation of the 2020 Audited Financial Statements.

nsl Board Chairman, Ian Tarutia, OBE, while providing the results for the 2020 financial year, said he was pleased with the positive results despite the challenges of COVID-19,

the Society was able to record a 14% increase in revenue of K32.2M and also 9% increase in membership.

Mr. Tarutia also highlighted the Society's aspiration to become an eBank, saying it is a work in progress.

nsl CEO Vari Lahui said despite the challenges of COVID-19, the Society achieved a good growth in terms of profitability, continuing the trend of recent years.

"2020 saw another record year, in terms of revenue and net income," he said.

Other highlights in the presentation included the introduction of new lending products 1:5 loan, SME and Corporate Motor Vehicle Loans, EFTPOS installations nationwide, membership growth, growing number of loan applications processed and the virtual employer conference.

"2021 and beyond will see the 2nd phase of REPS – Instant Payment Transfers, scheme debit/credit cards, mobile wallet/ payment solutions among others," added CEO Lahui.

Members who zoomed in questions were also told nsl has held numerous discussions, including that with Bank of PNG on the steps to become an e bank.

Last year the Society engaged the service of Deloitte to conduct a feasibility study as part of the development towards becoming an e bank.

Mr Tarutia said for now they will concentrate on improving services and product offerings, investing in core banking system, investing in IT infrastructure and building capacity to strengthen nsl's position while continuing to explore all possibilities.

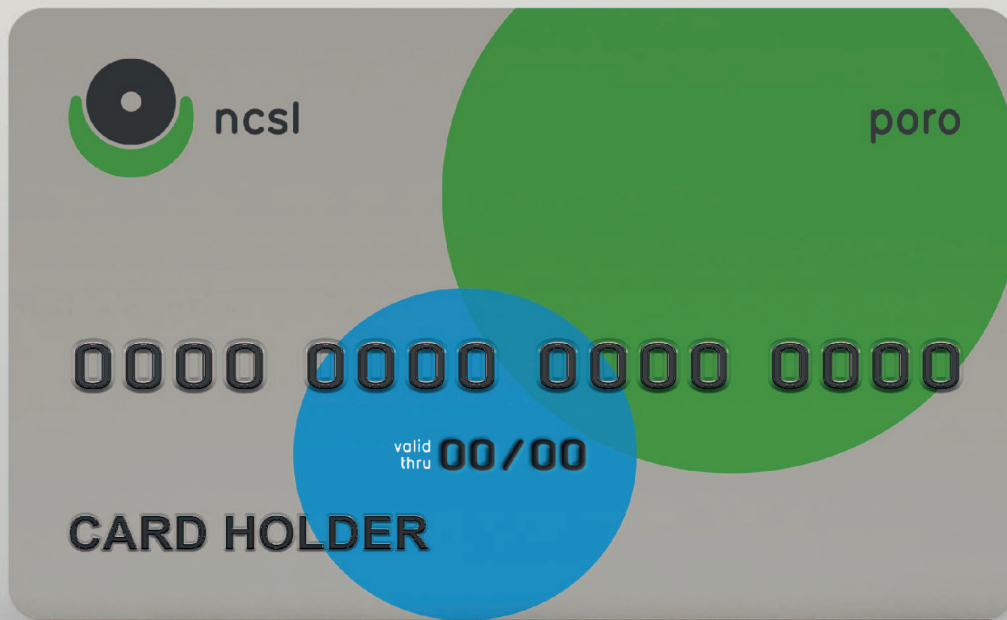
"If we need to become the biggest and the best savings and loan society in PNG first before we become an e bank, we will do this," he said.

The AGM was also live streamed via the social media.



Board Chairman Mr. Ian Tarutia, OBE making his remarks during the 6th Virtual AGM.

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