

PacNews

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ANZ EYES PACIFIC NATIONS FOR ITS RURAL BANKING

24 MARCH 2005 PORT MORESBY (Pacnews) --- ANZ Bank yesterday announced that its rural banking scheme would now extend to Fiji's neighbouring Pacific Islands, including Papua New Guinea.

ANZ said in a statement yesterday it is looking at venturing into nearby Pacific Islands, especially Papua New Guinea, Solomon Islands and Samoa where current projects are underway at various stages, while fact-finding missions have already been conducted to Timor Leste and will soon move onto to Vanuatu, Tonga and Kiribati. Fiji had the scheme implemented on the 04 October last year and so far has enabled over 20,000 previously **un-banked**, rural people to open savings accounts in the last five months. ANZ managing director Bob Lyon said: "This new service has had an overwhelming response in the rural and **un-banked** communities in Fiji. Customers want banks with a human face. "We recognise this and believe that these face to face banking services will continue to help build their confidence in ANZ and further develop the **un-banked** communities in the Pacific region." Mr Lyon explained that the Fiji programme involved United Nations Development Programme (UNDP), which is also preparing to offer financial literacy in the Solomon Islands and Papua New Guinea later this year with our support. Mr Lyon explained that rural banking is about focusing on people who are currently excluded from everyday banking services and impacting them as individuals, families and communities.