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Acting CEO's Corner



Hello and welcome to this edition of the Newsletter. The past 11 months have been quite challenging for the bank particularly in the area of securing new business loans. It's been a tough ask and while the management acknowledges the hard work and effort put in by the staff, there is still so much to achieve with just one month remaining before 2023 ends.

I urge you to take a few minutes to reflect on how far you have come in reaching your respective department and branch targets and what you can still do to better your performance to either reach or close in on these targets.

It's been said and I reiterate that no man is an island and if we are to do better in December, the onus is on every one of us to work together and put in the hard yards to achieve this.

I have assumed the role of the Acting CEO. It's an honour and privilege

to be bestowed this role and its responsibilities by the NEC through KCH and as I stated during the announcement, I will do my utmost best to deliver what is required of me by working with the Board and KCH.

But in ensuring that we keep the NDB ship steaming ahead, your cooperation and commitment is required so that we all work as a team to meet our set goals and objectives and at the same time carry out our mandated role of serving our people through funding assistance to achieve their business goals and aspirations.

A number of events took place this month which include our participation at the World Indigenous Business Forum, Presentation of the K80 cheque for the Government MSME Credit Facility as well as my appointment as Acting CEO. (More details in the Newsletter)

In the few weeks remaining let's remain focused to complete what needs to be done before ending the year off.

Thank you and God Bless.

Vicky Vene
Acting Chief Executive Officer

MESSAGE FROM THE ACTING CEO



Recent months have presented us with numerous challenges due to the transition in top executive management. As I assume my role as the Acting CEO, I urge you all not to allow these changes hinder our determination to excel in our respective roles nor deter us from fulfilling our responsibilities to the best of our abilities.

Despite the challenges we may face, it is important to remain focused and committed to achieving our goals as a bank.

The process of disbursing loans has

become more challenging in 2023 compared to 2022. In the Year-To-Date period up until November 2022, we were able to lend a total of K71.172 million, whereas in the same period in 2023, the amount lent has decreased to K43.178 million.

Loan repayments are K93.570 million in the previous year's November Year-To-Date period.

These figures clearly indicate a less than required loan writing performance that is impacting the core business income lines, including interest, LSF and Insurance Commission. The total income generated from these sources in the Year-To-Date period until October 2023 amounted to K11.883 million which is significantly lower than the K15.115 million generated during the same period last year.

The loan book as of November 30th, 2023 has reached a closing balance of K189.022 million. In order to achieve our loan book target of K230 million, it is imperative that we proactively engage with our customers and encourage them to participate in our loan programs. Been actively reaching out to our customers, we can effectively bridge the gap and ensure that we meet our desired loan book target.

Government Grants allocation of

K80 million for 2023 was received in November, 2023 by Minister Duma. (It is now sitting in our account ready to be disbursed. All current lending requirements under the MSME 4% Loan Product remain the same.)

The Interest rate for SME Stimulus Package is now at 7.5% as announced in both daily papers last week Monday (04/12/23) and Friday (08/12/23), and the 4% will continue to be rolled out.

Growing the loan book remains our key focus.

Finally, 2024 will bring about significant changes that we need to anticipate and adjust to accordingly. As we step into the last month of the year and gradually move into 2024, it is crucial for us to be prepared for the upcoming transformations. These changes will require us to be flexible and adaptable as we navigate through the adjustments that will be implemented. We must stay proactive and open minded, embracing the opportunities that change brings and ensuring that we are well equipped to thrive in the evolving landscape.

Thank you all.

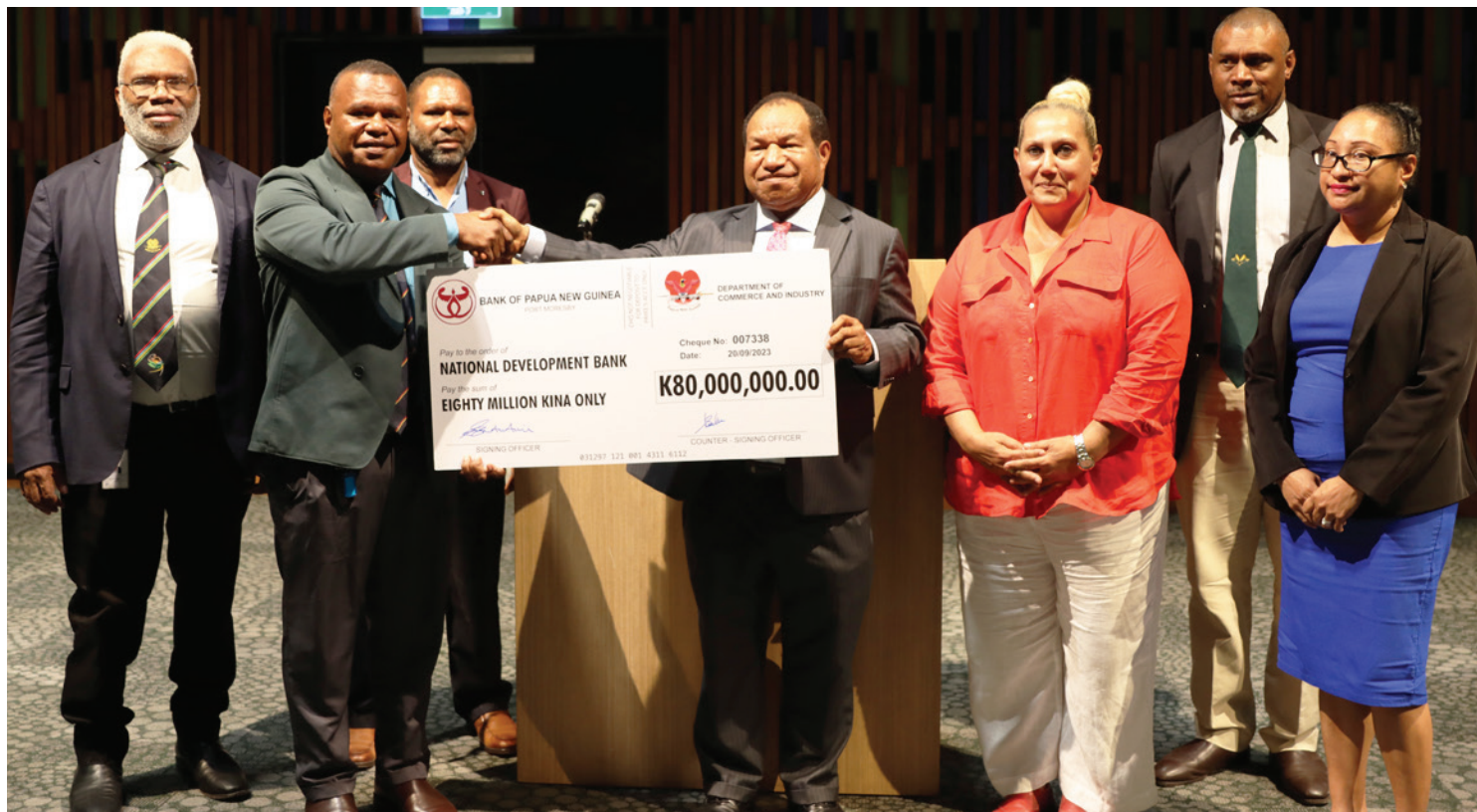
Vicky Vene
A/CEO-CFO



MERRY
Christmas
& HAPPY NEW YEAR



GOVERNMENT PRESENTS K80 MILLION TO NDB FOR MSME 4% CREDIT LOAN FACILITY



Caption: (L-R) Managing Director KCH Dr Kavanamur, Minister for Commerce & Industry Hon. Henry Amuli, Secretary DCI David Ganaii, SOE Minister Hon. William Duma, NDB Board Director Keryn Hagreaves, NDB Board Deputy Chairman Jason Gilai and Acting CEO Vicky Vene.

Minister for Commerce and Industry Honourable Henry Amuli presented the K80 million cheque to Minister for State Enterprise, Honourable Willam Duma for the MSME Grant Facility run by the National Development Bank.

Minister Duma said the K80 million is from the 2023 Budget Allocation for the continuation of the Government's MSME Grant Facility with NDB.

Minister Duma congratulated NDB for successfully disbursing the initial K80 million allocated in 2020 and K40 million allocated in 2022 to 807 Small and Medium Enterprises around the country covering extensive

industries including Retail, Transport, Equipment, Agriculture, Tourism and Hospitality, Consultancy, Legal Services and the Food Industry.

Minister Duma commended the NDB Board and the Management for appropriately managing and disbursing the K120 million and was confident that the same would be applied to the K80 million that was received.

The Minister applauded the Marape-Rosso Government for funding the MSME Grant Facility which has positively impacted the lives of many Papua New Guineans. "Ordinary Papua New Guineans are venturing

into business activities for the first time and for those that had something small are now expanding and others are even tapping into other industries and are successful because of the Government's Grant Facility through NDB. Families and communities where the businesses are located are also been impacted immensely." Minister Duma said.

The K80 million presented now brings the total Government MSME Grant to K200 million and NDB will continue to roll out the MSME Grant Facility for the benefit of every Papua New Guinea who walks into any NDB Branch around the country for funding assistance.



MS VENE IS ACTING CHIEF EXECUTIVE OFFICER OF NDB

Chief Financial Controller (CFO) Ms Vicky Vene is the new Acting Chief Executive Officer (A/CEO) of NDB.

This was announced by the Managing Director of Kumul Consortium Holdings (KCH) Professor David Kavanamur a little over a week ago in a brief but significant ceremony.

Professor Kavanamur congratulated Ms Vene on her appointment expressing his confidence that Ms Vene would steer NDB under her leadership. "From a shareholders perspective, we are proud and look forward to greater partnerships ahead under your leadership," Professor Kavanamur said.

Professor Kavanamur added that the appointment of a female to take on the leadership role under one of its State Owned Enterprises (SOE's) was

aligned to KCH's target in achieving 30% representation of women on both boards and senior management roles across SOE's in the country by 2025.

NDB Board Director Darrell Seeto said he was extremely proud of Ms Vene's appointment and that she was a great team player which was vital for organizational growth. "For her to say she would work with KCH during her tenure as the Acting CEO speaks volumes about Ms Vene's quality as a team player." Chairman Seeto said.

Ms. Vene thanked Professor Kavanamur and KCH for the support and said she was excited in taking up the new role. She said as a woman, it was challenging and also humbling to lead an organization that had been in operation since 1967.

"It's a blessing for me in my career. I hope my appointment inspires other women in the country to be committed in taking on leadership roles," she said.

Ms. Vene's achievement highlights KCH's commitment to foster diversity and inclusivity that is enshrined in the organization's strategy, diversity and inclusion policy.

The small celebration reflected KCH's vision to break down barriers and elevate professional women like Ms. Vene to management and board positions that are dominated by male counterparts.

Ms Vene's appointment is a milestone achievement as she is the first woman to be appointed as Acting CEO for NDB as well as any SOE in the country.

NDB PARTICIPATES AT WIBF



Waigani Branch Officer, Veari Makara in dialogue with a curious individual about our products & services during the 8th World Indigenous Business Forum (WIBF) at the APEC Haus in Port Moresby.

Papua New Guinea played host to the 8th World Indigenous Business Forum in what was described by visiting international delegates as a huge success.

This is the first time the international event has been hosted by a country from the Pacific Region and PNG was highly commended for going all out in ensuring the event captured the true indigenous flair and diversity

particularly to do with business.

The WIBF was staged in two parts. One was the actual Forum which included 16 International delegates from the member countries including indigenous business owners from PNG, Business Houses and government representatives.

The second part of the Forum involved exhibitions on products and services by indigenous businesses, entrepreneurs, government departments and key stakeholders.

NDB was amongst those who set up an information booth to showcase our Lending products as well as the governments MSME 4% loan products over the two-day event. Team NDB comprised of staff from Waigani Branch, Commercial Lending and Marketing.

The World Indigenous Business Forum was held at the Apec Haus in Port Moresby from the 24th – 26th October, 2023.

LADY BOSS GETS SURPRISE CALL FROM HEAD OFFICE LADIES



Caption (L-R) Acting CEO Vicky Vene, Mariepaul from HR, Eltha Pokanau from Legal and Maino Vere from A&F.

It only took an email and the rest happened just like that. Swift and discrete she didn't have the faintest idea what the head office ladies were brewing.

Miss Lady Boss thought she was attending an unannounced meeting after the HR Manager Grace Andrew called her and said she was needed in the HR Training Room. When she opened the door to the training room, the room erupted with everyone simultaneously shouting, "Congratulations Lady Boss."

The look on her face said it all, Ms Vene was surprised, shocked, speechless, stunned and clearly emotional. "Oh my goodness, this is such a pleasant heartwarming surprise and I truly appreciate it from the bottom of my heart. Thank you very much." Ms Vene said.

Ms Vene said her appointment was an achievement not just for her but for all the womenfolk of NDB. "This kind gesture gives me so much comfort

knowing that I have all your support to work towards bringing NDB forward," she added.

Ms Vene encouraged the women saying, "Hard work and commitment pays off. You must start by setting yourself a goal to work towards. When I joined A&F fifteen years ago I set my goal to become the CFO. I achieved that and I am pleased with what I have accomplished. But to be appointed as Acting CEO is an added accomplishment. If I can do it, I am very sure you can do that as well." Ms Vene reaffirmed.

Outgoing Principle Legal Officer Ms Suzanne Unumba said Ms Vene was a role model especially the young



female still trying to build a career to emulate. "Some of us joined NDB with Degrees but Ms Vene didn't. This did not deter her from working her way towards that and how she holds an MBA from an Australian University. This has been through sheer hard work, commitment, perseverance, and dedication." Ms Unumba said.

She added that if we have just been waking up every morning, coming to work to do what can be covered for the day and have this practice and mentality on repeat mode, we should start making some adjustments in our lives and changing our mindset and attitude towards work and seriously building our careers.

In sharing the same sentiments HR Manager Grace Andrew encouraged everyone to break away from the traditional stereotype syndrome that women belong in the kitchen and whatever you have accomplished thus far is as far as one should go. "Set your goals and work to achieve the highest you can achieve, don't let stereotypes hinder your progress and attainment." Ms Andrew said.

Other senior female officers Ms Jennifer Vovolo (Credit Manager), Betty Kapi (Manager Branch Network) and Mataria Rupa-Tau (Manager Marketing) joined in congratulating Ms Vene on her appointment and pledged their support in her tenure as the Acting Chief Executive Officer of NDB.

Congratulations Ms Vene, we are all proud of your appointment as you are our very own "Home Grown NDB Acting CEO."



DECEMBER BIRTHDAY GREETINGS

Waigeno Navu	05/12	Sharmaine Orere	22/12
Jemaiel Wanpis	06/12	Judah Jimmy	24/12
Joel Nentepa	09/12	Manuel Koldup	24/12
Sango Logi	09/12	Mataria Rupa-Tau	29/12
Alsen Narepa	10/12		
Grace Samuel	12/12		
Manase Janguan	12/12		
Robinson Laupu	12/12		
Raymond Taminde	22/12		



FAITH COLUMN

Dear Sisters and Brothers in Christ,

In the hustle and bustle that leads up to our celebration of Christmas, many of us find ourselves asking, "What's it all about?" We sometimes wonder in the rush, the stress and the hurry, whether we have somehow missed the real meaning of it all. I have been pondering that question myself as I prepare for Christmas, and I hope that some of my reflections might help you to enter more fully into this celebration of the birth of Christ, the Prince of Peace.

Christmas is, first and foremost, about Love, God's Love. How much does God love us? God loves us so much that God gave us the most precious gift imaginable, Jesus, God's own Son. That's the heart of Christmas.

This great and wonderful love calls us to love one another. We share love in and through our human relationships. Love isn't always a warm and cozy feeling; love is a commitment and a decision to stick by others, come what may, through thick and thin, when the going is easy and when the going gets more challenging. The love that we share in our human relationships is a reflection of the love of God, calling us to give of ourselves for others.

At Christmas, we remember that Jesus was born in poverty, in a stable among the poorest people and the farm animals. What does this mean for us today? You and I are called to look for the face of Christ in the poor, those at our own door and in places far from here. Love can look like a cup of coffee offered, a hand held, a smile shared, and a story heard. I firmly believe that, in the end, we will be judged by how we care for the poor.

And Christmas is also about repentance and forgiveness. Love takes commitment and work, and sometimes we don't get it right. We're not perfect. But with God there is mercy and forgiveness, and second chances. And so must we offer those gifts to others. Christmas is a time of renewal, of fresh starts and coming together.

We often hear the phrase "Keep Christ in Christmas" and we wonder how to do that. I think that Jesus himself gave us the best insight; if you want to keep Christ in Christmas, look around you, and look for Him. He is here. Feed the hungry, give drink to the thirsty, clothe the naked, forgive the guilty, welcome the stranger, care for the sick, visit the imprisoned, and love your enemies. "Truly I tell you, just as you did it to one of the least of these who are members of my family, you did it to me."

Merry Christmas to you!

In Christ,

Most Reverend Martin W. Currie, D.D.
Archbishop of St. John's

Safety, Health and Environment (SHE) REMINDERS

- If your office or workstation is close to the window, try using natural lights. If the natural light is sufficient to get by several hours of the day take the opportunity and do so. If you have blinds, try raising them and see how it goes. The less dependent we are on artificial light during working hours ensures we are promoting sustainability and not just been cost conscious but it's also the right thing to do.
- When you leave your office or work area for a meeting, customer visitation, inspection or lunch, switch your lights and air conditioning off.
- Print in Black and White on both sides if more than a page. Print in colour only if it is absolutely necessary.
- Take extra precaution when traveling to and from work. Whether commuting on public transport, private vehicles or Bank vehicles. Use main roads and avoid hot spots. If walking, avoid unfamiliar short cuts. Your safety is paramount.
- Drivers must be mindful not to use your mobile phones whilst driving. It is now considered a Traffic Infraction with a penalty of K1,000.00 spot fine.
- Head Office Staff: Use the stairs if it only a level up, instead of using the elevator. It saves power and importantly it is good for our health.

