



## PAPUA NEW GUINEA:

Explore, build, operate  
with the Leading Bank  
in the South Pacific



Bank of South Pacific Limited

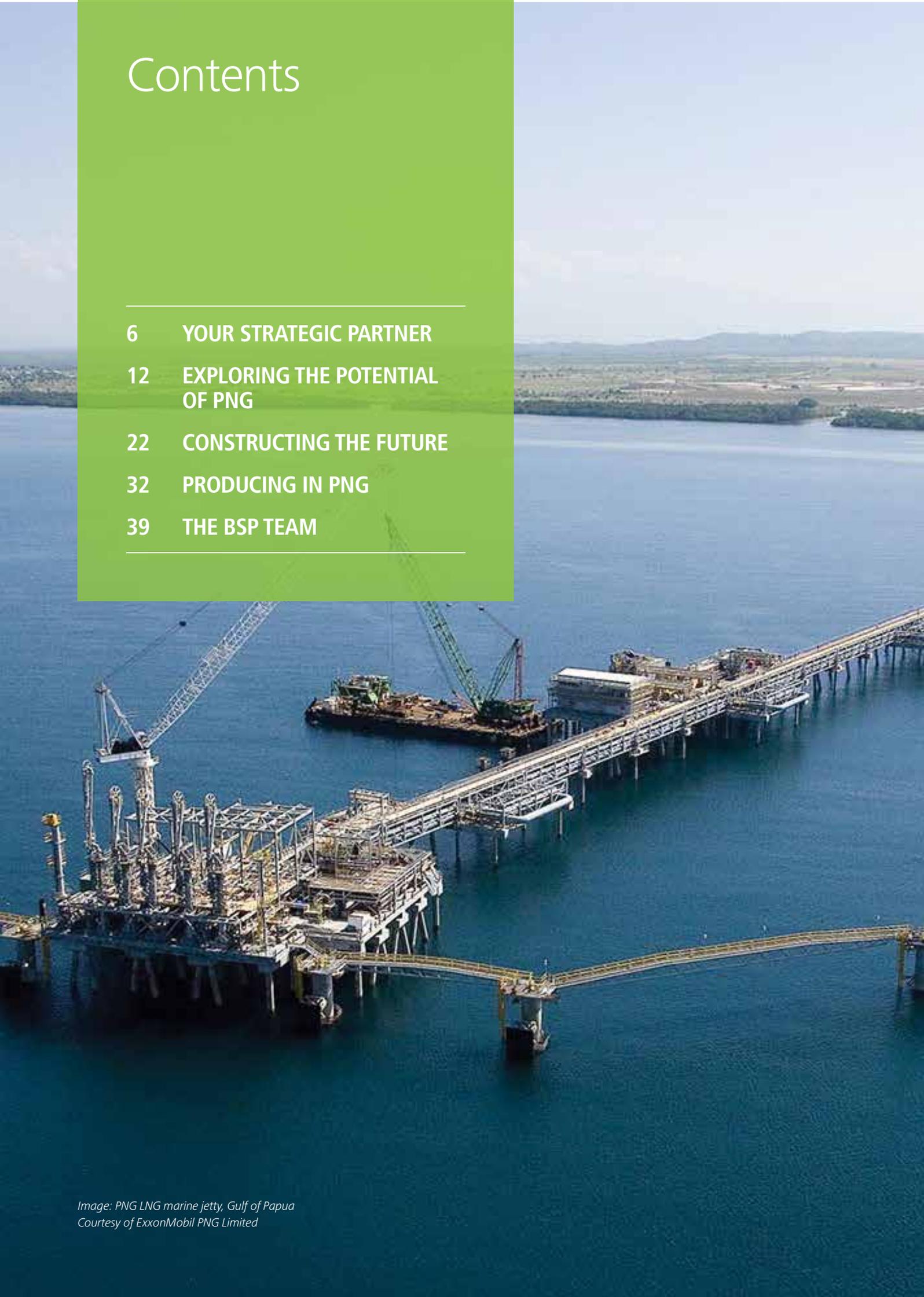


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*Image: PNG LNG marine jetty, Gulf of Papua  
Courtesy of ExxonMobil PNG Limited*

# Group CEO



MR ROBIN FLEMING  
**GCEO**

Welcome to this edition of 'Explore, build, operate with the Leading Bank in the South Pacific'. This publication broadly covers Bank South Pacific (BSP) 'whole of bank' solutions (banking & financial services) and how BSP as your local partner can effectively support and grow your business in Papua New Guinea (PNG) and South Pacific region.

Please let me introduce BSP, the largest Bank in PNG and the South Pacific. BSP is an iconic Bank in PNG and the Pacific, recognised for its strong commitment to the region and its Melanesian uniqueness.

BSP has the largest branch network in PNG, Fiji and Solomon Islands, with branches and sub branches in cities and towns in these countries and also in remote rural locations. Our branch network is complemented by electronic banking networks that can meet the banking needs of our customers wherever they operate.

At BSP we are proud of our 'whole of bank' solutions whereby our teams across the Pacific in Corporate, Retail, Paramount and Treasury are able to provide solutions to our customers, drawing on our capabilities and broad presence in the countries in which we do business. This capability is unmatched by our competitors.

As PNG and the Pacific is our home we have knowledge, history, experience and a commitment to the region that other financial institutes cannot offer.

BSP offers Premium Banking Services Centres in all major towns in PNG, Fiji, and Solomon Islands. Our BSP First and Priority personal banking offerings will satisfy even the most demanding expectations.

BSP also has three wholly owned subsidiaries; BSP Capital Ltd – stockbroking and funds management in PNG; BSP Finance – specialist Asset Finance company in Fiji and PNG and BSP Life – specialist Life Insurance company in Fiji

In 2015, BSP expanded our reach to Tonga, Samoa and Cook Islands, reinforcing our position as the Leading Bank of the South Pacific. BSP has and will continue to have a strong commitment to providing the highest level of customer service and customised financial solutions to our customers.

This is an exciting time for us as we welcome new businesses and colleagues in the Pacific and the future promises to be interesting and rewarding for all of us.

I invite you to contact BSP if you intend to do business in PNG and the Pacific, a region which we are proud to call home.

A handwritten signature in blue ink, appearing to read 'Robin Fleming'. The signature is stylized and fluid.

Robin Fleming  
Group Chief Executive Officer



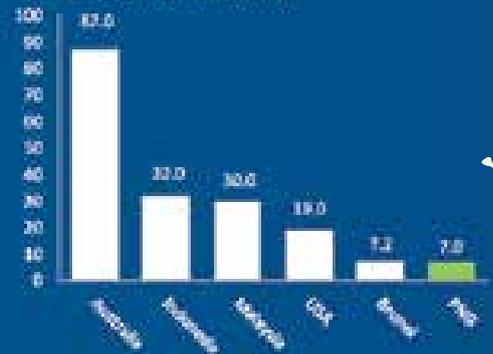
# ASIA PACIFIC



# "PAPUA NEW GUINEA COULD BE THE NEW SURPRISE ENTRY INTO ASIA'S LNG SUPPLY PICTURE"

Asia's LNG Outlook, Hydrocarbon Engineering

New Liquefaction Capacity by 2018  
Asia Pacific countries  
Million Tons Per Annum (MTPA)



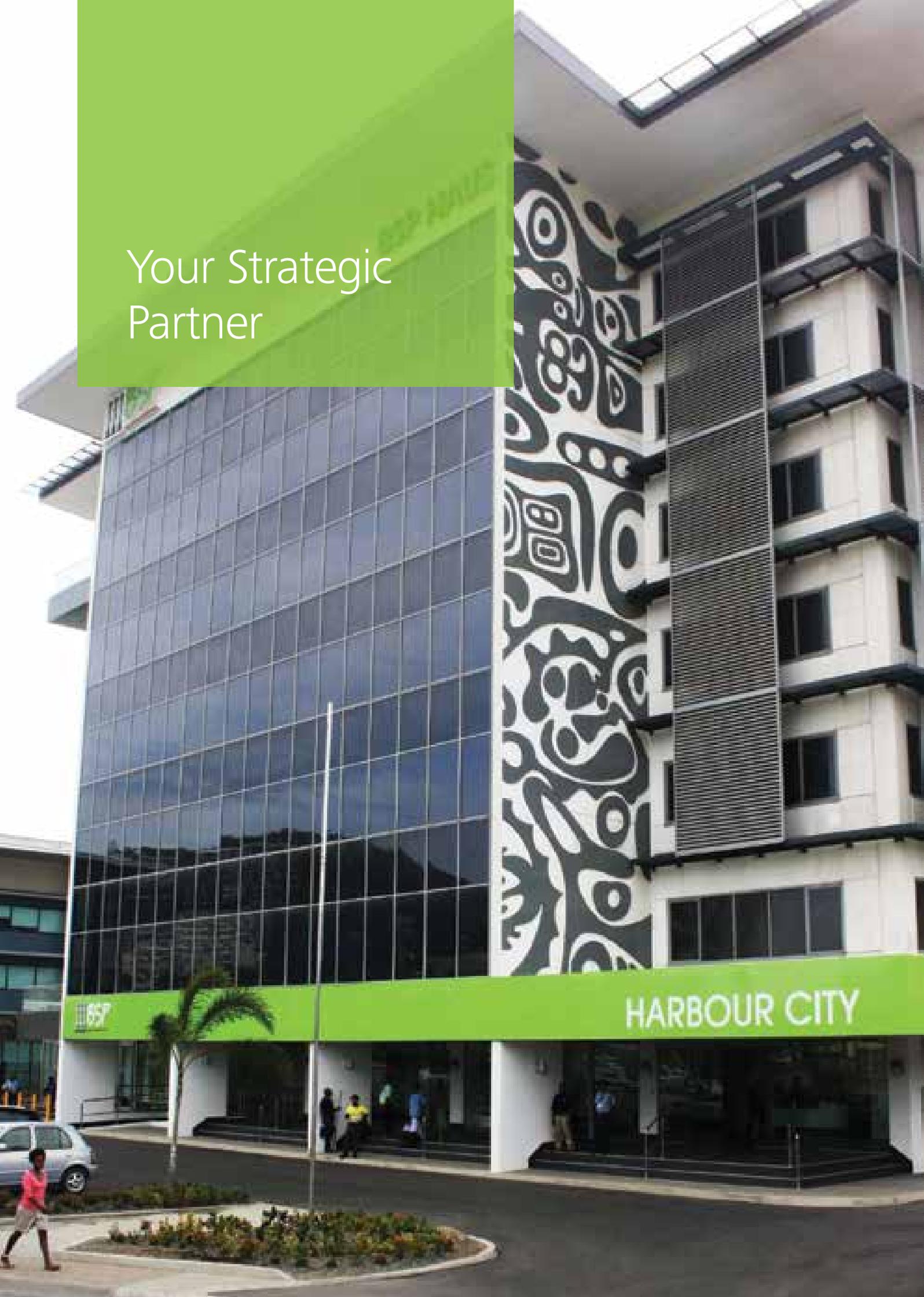
As per IPI Gas Union LNG Report 2014

Note: Asia Pacific excludes China & Japan

## PAPUA NEW GUINEA



Your Strategic  
Partner



HARBOUR CITY

# Introducing BSP

Bank of South Pacific Limited commenced operations in 1957 as a branch of National Bank of Australasia Limited but through its acquisition of the PNG Banking Corporation (PNGBC, formerly the Commonwealth Bank of Australia), the bank traces its history in PNG back to 1916.

In 1995 a consortium of PNG businesses acquired the bank creating the first and only PNG private sector owned bank. The PNGBC purchase in 2002 created the largest bank in PNG. Other acquisitions followed: National Bank of Solomon Islands in 2005, Habib Bank in Fiji in 2006, Colonial Group of Companies (Banking & Life Business) in Fiji in 2010, Westpac Banking Corporation's operations in Samoa, Tonga and Cook Islands in 2015.

BSP is PNG's largest bank with an over 50% share of the broader PNG banking market. Our shareholders include the country's leading member / worker based institutions, landowners organisations, the PNG Government and the International Finance Corporation (IFC). In 2010, IFC made a \$110m equity investment in BSP, representing approximately a 10% share in the Bank.

Beginning in 2015, BSP made its biggest investment to date in the Pacific Region via a \$91m acquisition of Westpac's Banking Corporation operation in Samoa, Tonga and Cook Islands, reinforcing its position as the Leading Bank of the South Pacific.

## KEY BSP MILESTONES INCLUDING ACQUIRED ENTITIES

### 1916

Rabaul Branch established, East New Britain Province, PNG.

### 1957

Operations established in Port Moresby, PNG capital city.

### 1995

Bank acquired by consortium of private PNG businesses.

### 2002

BSP acquired PNGBC, creating PNG's largest bank.

### 2005 - 2010

Acquisitions of Habib, National Bank of Solomon Island and Colonial Group in Fiji and Solomon Islands.

### 2012

Recognised as Global Leader in Mobile Banking Solutions by MasterCard Worldwide.

### 2013 - 2015

Official Sponsor of the Port Moresby 2015 XV Pacific Games.

### 2014

Launch new subsidiary, BSP Finance Limited (Fiji & PNG).

### 2015

BSP acquire Westpac Banking Corporation operations in Samoa, Tonga and Cook Islands,

## SHAREHOLDERS

- **International Finance Corporation:** Part of the World Bank Group
- **IPBC:** Government corporate trust entity holding all state-owned commercial assets
- **Nambawan Super:** Largest superannuation fund for public sector workers in PNG
- **Petroleum Resources Kutubu:** Significant oil project landowner company
- **Nasfund:** Largest superannuation fund for private sector workers in PNG
- **Credit Corporation:** Significant non-bank Pacific financial institution
- **Motor Vehicles Insurance Limited:** PNG's Compulsory Third Party motor vehicle insurance provider
- **PNGSDP:** PNG's largest non-profit company that provides sustainable development programs
- **PNG Teachers Savings & Loan:** Major nationwide savings and loans society
- **Comrade Trustees:** Superannuation fund for Defence Force personnel
- **Individual Shareholders:** Largest shareholder registry of all locally listed PNG companies.

# A 'Whole' Bank

As the only nationwide full service bank in PNG, we can offer a 'Whole of Bank' solution to our clients to meet every aspect of your project, staff, domestic / international supplier and customer needs.

BSP's 'Whole of Bank' solution incorporating dedicated relationship management, extensive product suite, electronic solutions, and access to the largest retail branch networks means BSP is your leading business partner in PNG and across the South Pacific.

For example, no other financial institution has the ability to deliver electronic solutions to facilitate rural account opening and landowner royalty payments in remote PNG.

Our knowledge, history, experience and commitment to PNG and the Pacific simply cannot be matched because PNG and the Pacific is our 'home'.

We are committed to providing the highest level of service combined with market leading financial solutions to all of our customers: retail, small business, corporate, institutional and government.

BSP has it's own pipeline of banking and finance services assembled to assist you...

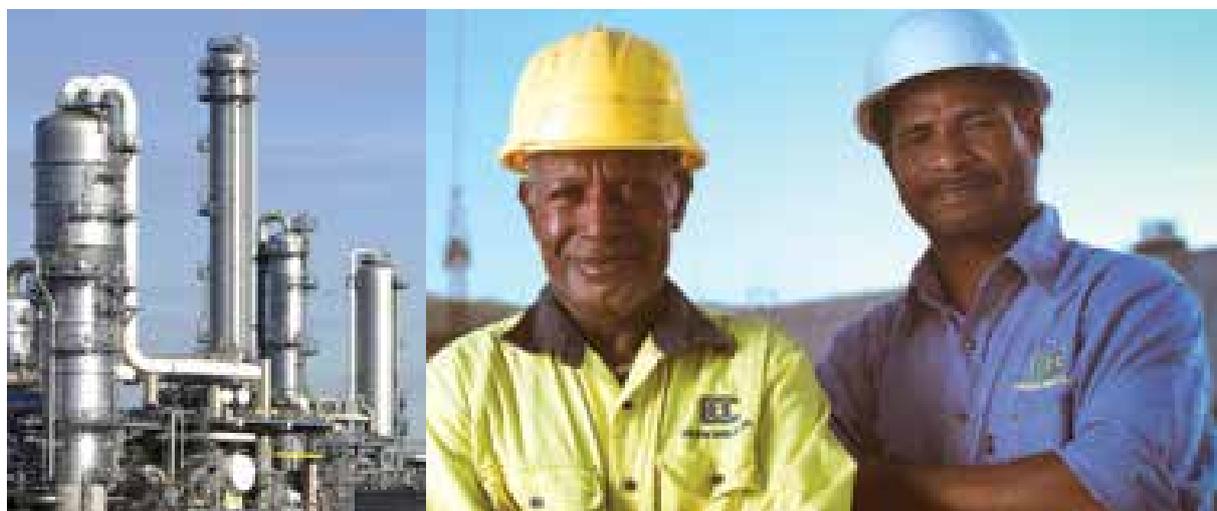
If you are a PNG business owner servicing the needs of a local worksite...

If you are a provincial PNG government anxious to improve the level of service in your province...

If you are an overseas engineering, procurement and construction firm exploring the potential of this geography...

If you are a global energy concern finalising the finance, construction and operation of a major resource asset...

**BSP is ready to earn your business.**



# A Partner for all phases

BSP can help all stakeholders during all phases of your major project.

Many banks celebrate a successful underwriting of a large resource project as a 'job well done.' BSP understands that 'financial close' means the job has just begun.

We understand because we provide daily solutions to PNG's major projects throughout their exploration, construction and production lifetime. Our local experience will help you identify barriers to planned implementation and our nationwide network of physical and electronic banking solution will enhance the productivity of all project participants.

The following sections tell the BSP story, in our words and through the experiences of our stakeholders. As PNG's only locally owned and largest bank, BSP continues to assist project developers to meet their PNG license requirements by enabling all stakeholders to participate in the project.

As you come to understand our strategic position in the PNG marketplace, we invite you to contact us to discuss how we may begin working together.

We look forward to talking to you.



**PROVINCIAL LOCAL**  
**GOVERNMENT GOVERNMENT**  
**GLOBAL ENERGY COMPANIES PNG FINANCIAL ADVISORS COMMUNITY**  
 ENGINEERING, PROCUREMENT & CONSTRUCTION CONTRACTORS **PROJECT DEVELOPERS** **CUSTOMERS GROUPS** **GLOBAL MULTINATIONALS** LOCAL PNG BUSINESSES  
**LANDOWNER PNG SUBCONTRACTORS**  
**LANDOWNER PNG NATIONAL GOVERNMENT COMPANIES**

# A strong Partner

BSP is strongly capitalised with a total regulatory capital adequacy ratio of over 24.0%, tier 1 capital adequacy of 19.4% and externally rated by Standard and Pools.

BSP's overall market share is 55.0% of deposits, and 52% of loans in PNG. This customer base is amplified by the largest aggregate fleet of ATMs and EFTPoS devices.

We have branches in all major centres in PNG; over 1.4 million active retail customer accounts; over 10,000 corporate customer accounts; over 60 million transactions processed through all electronic and mobile channels per year; with 2,700 staff we are one of the largest local employers.

BSP has the strength and reach to link your project to all corners of PNG.

BSP has been internationally recognised for its underlying liquidity and capital strength, including 'The Banker 2013' Top 1000 Banks, ranked:

**#1**

**RETURNS ON CAPITAL  
IN ASIA PACIFIC**

**#1**

**RETURNS ON ASSETS IN  
ASIA PACIFIC**

**#14**

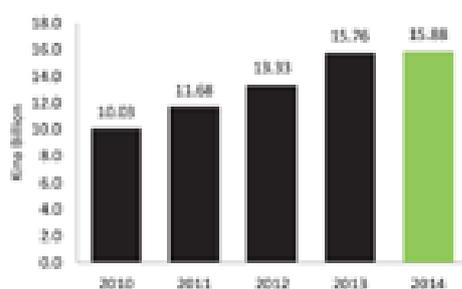
**RETURNS ON CAPITAL IN  
THE WORLD**

Note: Asia Pacific excludes China & Japan

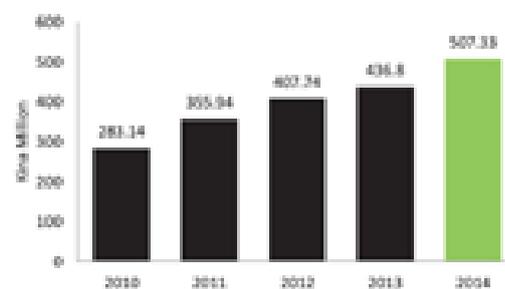
# A clear statement

BSP continues to provide value to its stakeholders through quality profitable growth, positive customer experience, innovation, environmental responsibility and community engagement.

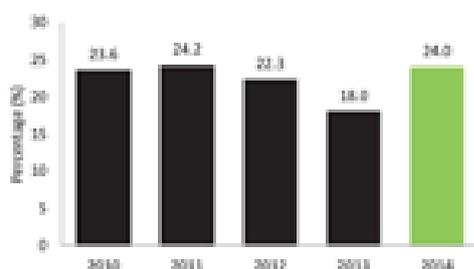
**Total Assets**



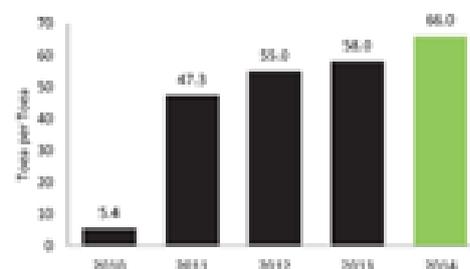
**Net Profit After Tax**



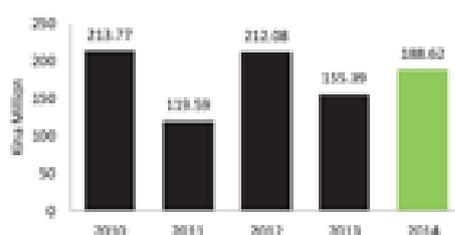
**Capital Adequacy**



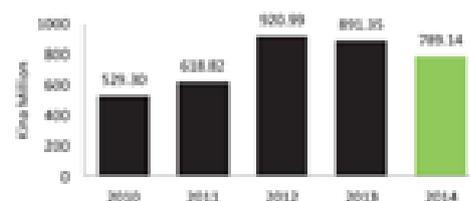
**Dividend Per Share**



**Company Income Tax paid to PNG Government**



**Additional Taxes, Dividends, Supplier/Creditor Payments or Salaries**



An aerial photograph of a tropical landscape. In the foreground, there is a large, calm body of water. The middle ground features rolling hills with varying shades of green and yellow, suggesting different vegetation or soil types. A large lake or reservoir is visible in the distance, surrounded by more hills and mountains. The sky is filled with soft, white clouds, and the overall scene is bright and scenic.

# Exploring the potential of PNG

# PNG: the next frontier

A land of striking beauty and enormous potential that challenges you to explore your limits amidst some of the most demanding environments in the world. BSP has been operating in this environment for close to 100 years. We do not stick to the towns. We go everywhere.

BSP knows PNG is a challenging place to do business with its developing infrastructure and rugged natural environment. BSP also knows PNG has many profitable opportunities arising out of these same challenges.

To help you deliver to your potential, we deliver banking services to you anywhere. We think creatively about delivering banking services – where and how you need it. BSP was the first bank in PNG to design ‘containerised’ bank branches fully equipped with modern banking technology and services for truly off-road and remote regions.

A large number of BSP agents and merchants are located in rural communities and provision of payment capabilities has enabled secure and guaranteed payment of goods and services and ease the cost of travelling to nearest urban centre to access banking services.



# The BSP advantage





Across PNG, we have 42 full service branches, 42 selected service sub branches, 268 service agencies, 301 ATMs and 9,729 EFTPoS outlets. We have a presence in all provinces of PNG. No other bank has physical and electronic presence in PNG like we do.

As your banking needs change, BSP is able to open a new sub branch within months of ground breaking utilising existing infrastructure, or working with local authorities to deliver to a new specification.

## RECENT BSP SUB BRANCH ESTABLISHMENTS

- Higaturu Branch (Northern Province) established April 2015
- Kerevat Branch (East New Britain Province) established February 2015
- Ialibu Branch (Southern Highlands Province) established January 2015
- Kerema Branch (Gulf Province) established June 2014
- Kikori Branch (Gulf Province) established May 2014
- Maprik Branch (East Sepik Province) established March 2014
- Gusap Branch (Madang Province) established March 2014.

BSP frequently establishes sub branches within 6 months, often overcoming execution challenges of partial road access and limited supporting infrastructure.

In addition, we have the most extensive selection of services available online in PNG... secured with 218-bit Secure Socket Layer and e-Token pass... and accessible globally 24/7; including:

- Personal banking
- Foreign exchange transactions
- International trade transactions
- Billpay
- Batch payments
- E-statements

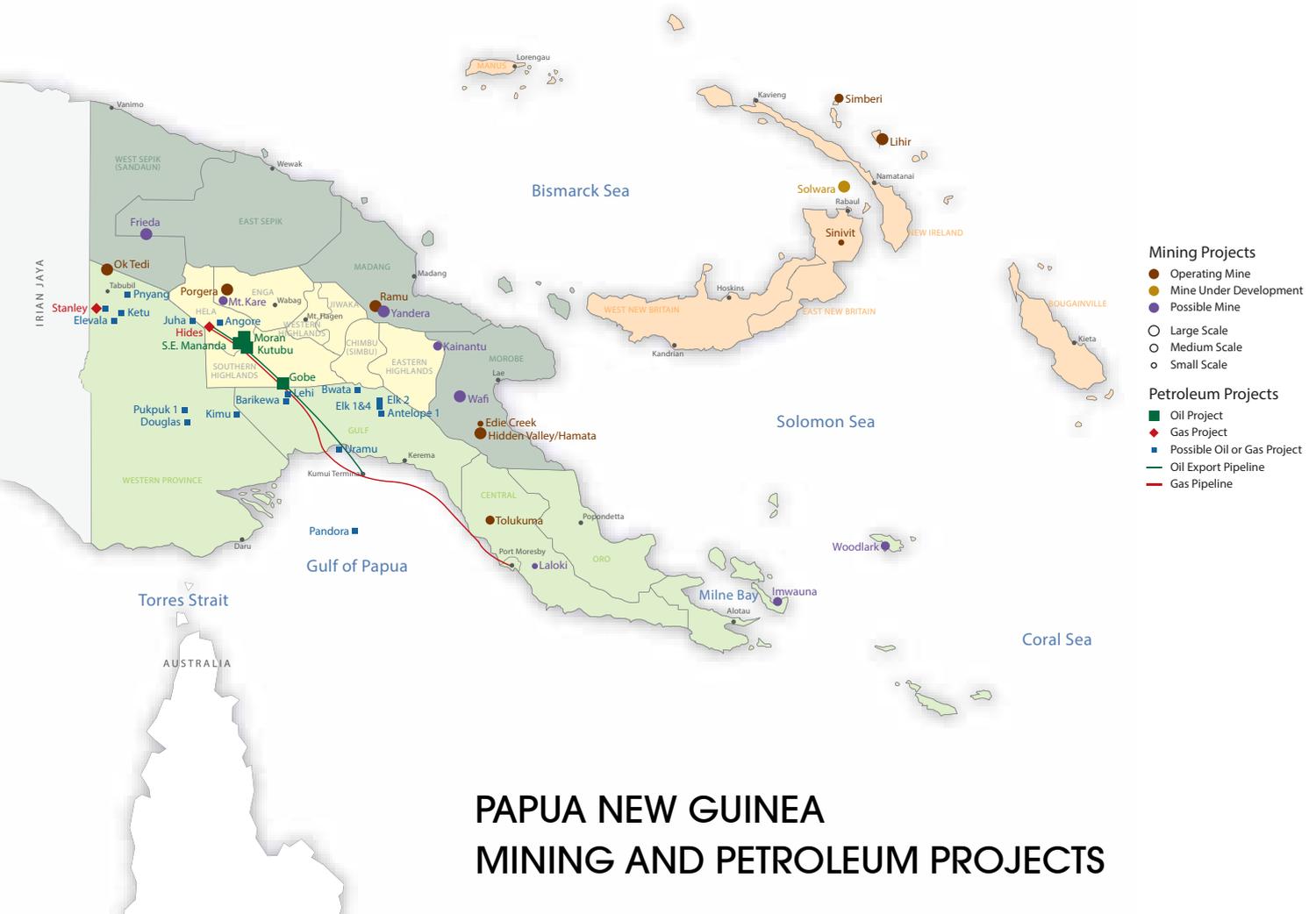
These services are fully accessible over landline and wireless telecommunications networks nationwide.

# In the provinces

PNG has 22 provinces spread across over 450,000 square kilometres of rugged terrain. The soil is mineral rich given its placement at the joining of two great continental plates, the Indo-Australian Plate and the Pacific Plate. Millions of years of tectonic convergence have resulted in the natural beauty that is PNG.

Many globally significant natural resource projects are based in the remotely located provinces of PNG. In all cases, BSP is present either in the form of work site ATM's, landowner/community credit, branches, staff banking, cash agents, EFTPoS for local businesses, corporate banking for suppliers and much more. In most cases we are the only bank present.

Below we profile several provinces notable for their natural resource exploration and production; and highlight the ways BSP is supporting these projects and the surrounding communities.



Map showing PNG Mining & Petroleum projects. Copyright: Business Advantage International  
[www.businessadvantagepng.com](http://www.businessadvantagepng.com)

# Gulf Province



“The absence of a bank, has an impact on the economic development of the province because economic activities declined, businesses had setbacks, our public servants suffered and this had a great impact on the performance of public servants to deliver services to 200,000 people of Gulf Province”.

“Gulf Province will be a major economic hub in the next few years and it is timely for BSP to return and reach out to the people of Gulf as it will encourage more participation by my people in economic development.”

**Hon Havila Kavo**  
Governor for Gulf

“The BSP Financial Literacy / Banking Education awareness programs into rural areas is a first rate program and gives the people essential financial awareness and along with the establishment of cash agents and sub-branches provides the rural communities banking services for the first time. Because of this it has saved us time and money for travelling to a nearest town to access banking services. This is good not only for rural people, but also for the government employee”

**Steve Grey**  
Business Development Manager  
InterOil Corporation

## FAST FACTS

<b>Population:</b>	180,500 (21 <sup>st</sup> largest)
<b>Land Area:</b>	34,500 square km (4 <sup>th</sup> largest)
<b>Pop. % within 5km of national road:</b>	23.8%
<b>Languages:</b>	21
<b>Main towns:</b>	Kerema
<b>Key resource projects:</b>	Papua LNG Project (Elk / Antelope Gas Fields)

The Gulf Province is one of the most sparsely populated and least developed provinces in PNG. The province is dominated by the deltas of several large rivers including the Turama, Kikori and Purari.

Although the provincial capital is only 350 km from Port Moresby a road connection has proved difficult to build and maintain with people often taking the last 67km to Kerema, the capital, via boats.

The Gulf Province is geologically blessed as an exciting oil and gas player with Elk/Antelope, and Triceratops illustrating the possibilities in this province.

BSP has been operating in the Gulf Province for over 20 years.

In 2014, BSP:

- Serviced 2 branches and 2 agents in the region
- Maintained 6,243 active accounts
- Collected over K1.6 million in deposits
- Provided withdrawals of over K1.1 million.

# Western Province



## FAST FACTS

<b>Population:</b>	180,500 (18 <sup>th</sup> largest)
<b>Land Area:</b>	98,000 square km (the largest)
<b>Pop. % within 5km of national road:</b>	17.2%
<b>Languages:</b>	53
<b>Main towns:</b>	Tabubil, Kiunga, Daru
<b>Key resource projects:</b>	Ok Tedi Copper / Gold mine, Stanley Gas Project

“BSP in partnership with Ok Tedi Mining Limited has been delivering banking services to mine associated communities along the Fly River in Western Province. The communities are particularly grateful for the BSP rural / agent banking services and banking education initiatives which is helping to improve their livelihoods. The partnership is about making a difference to the people of Western Province.”

**Musje Werror**  
Chief Operating Officer  
Ok Tedi Mining Limited

Western Province hosts the world class Ok Tedi copper mine and is one of the most isolated provinces in PNG on the border with Indonesia. The province has the lowest population density in PNG and its mountains enjoy 8-10 metres of rainfall per year. It is also a burgeoning oil and gas province with significant exploration taking place.

BSP has been operating in Western Province for over 30 years.

In 2014, BSP:

- Serviced 5 branches and 5 agents in the region
- Maintained 52,719 active accounts
- Collected over K535 million in deposits
- Provided withdrawals of over K61 million.

# Southern Highlands & Hela



### FAST FACTS

<b>Population:</b>	868,200 (combined, 3 <sup>rd</sup> largest)
<b>Land Area:</b>	25,500 (combined, 11 <sup>th</sup> largest)
<b>Pop. % within 5km of national road:</b>	65.3%
<b>Languages:</b>	19
<b>Main towns:</b>	Mendi, Tari
<b>Key resource projects:</b>	PNG LNG Project Gobe Oil, Kutubu Oil, Moran Oil, SE Mananda Oil

“BSP has been supportive of the PNG LNG project by opening branches and establishing agents where the project is operating. Furthermore, BSP has provided financing to assist landowner participation in the project.”

**Peter Graham**  
 Managing Director  
 OK Tedi Mining Limited  
 (Former MD for ExxonMobil PNG Ltd)

“BSP enables the unbanked of many years to bank, like the Huli / Hela People.”

**Hon. James Marape**  
 Minister for Finance  
 Member for Tari-Pori

The Southern Highlands and Hela (recently formed) are beautiful and rugged provinces named ‘The Papuan Wonderland’ by explorers who discovered these hidden mountain valleys in 1935.

These provinces of lush, high valleys sandwiched between towering limestone peaks are the birthplace of PNG’s oil and gas industry and the home to PNG’s first mega gas project, the PNG LNG Project.

BSP has been operating in Southern Highlands / Hela Provinces for over 37 years.

- In 2014, BSP:
- Serviced 6 branches and 25 agents in the region
  - Maintained 52,191 active accounts
  - Collected over K330 million in deposits
  - Provided withdrawals of over K69 million.

# Morobe Province



## FAST FACTS

<b>Population:</b>	647,000 (the largest)
<b>Land Area:</b>	34,000 square km (5 <sup>th</sup> largest)
<b>Pop. % within 5km of national road:</b>	34.4%
<b>Languages:</b>	97
<b>Main towns:</b>	Lae, Bulolo, Wau
<b>Key resource projects:</b>	Hidden Valley Gold mine, Wafi-Golpu Gold project

“The ongoing expansion of branches and agents clearly illustrate how important banking services are to the economic development of provincial regions and remote areas of PNG, and how BSP in most instances is the only financial services provider who has the will and capability to meet these needs. This is what distinguishes BSP, and our staff, from other banks in PNG.

### Robin Fleming

Group Chief Executive Officer  
Bank South Pacific Limited”

Morobe Province is the most populous province in PNG and hosts PNG’s second largest city, Lae, which is the location of PNG’s largest and busiest port. After giving birth to PNG’s resources sector with the small town of Wau hosting a gold rush in the 1920’s Morobe is again experiencing a renaissance with the Hidden Valley gold mine and the world class Wafi-Golpu prospect.

BSP has been operating in Morobe Province for over 75 years.

In 2014, BSP:

- Serviced 7 branches and 21 agents in the region
- Maintained 138,498 active accounts
- Collected over K5.4 billion in deposits
- Provided withdrawals of over K1.8 billion

## CASE STUDY: THE IMPACT OF BSP BRANCHES

### Background

With oil discovery in 1986 and production beginning in 1992, the Kutubu Oil field became PNG's first commercial oilfield development. Within this area of the Southern Highlands, customary landowners received equity in the oilfield and ongoing royalty payments. Even with such a positive rural development catalyst, daily routines for many Highlanders have not altered dramatically in the ensuing decades. In fact, payment distributions can introduce new hazards for landowners to manage.

### Before BSP

Before the BSP branch was established, landowners were paid cash on site by government officers. Often, the cash was used in a short space of time. On occasion, those who took the six hour journey to the BSP branch in Mendi (provincial capital) faced risky travel. When stories spread around the province that royalties had been paid, a 'roadblock' in the Nipa area became a frequent occurrence.

### The Impact of BSP Moro Branch

After the Moro branch opened in 2008, BSP now banks over 90% of all bank account holders. In consultation with MRDC (Mineral Resource Development Company), royalty payments are credited into these accounts in lieu of cash payments to group leaders. The locals here are grateful to BSP, with no attacks on bank officers or bank properties in the last seven (7) years.

*"Village chiefs have high regard for the bank and its facilities because they know lives are being saved as there are no more Mendi trips. And importantly, some of the landowners now have money in a bank account."*

### Meck H. Kaum

Moro Branch Manager



BSP Moro Branch

### Broader BSP Support

BSP support goes beyond opening of the Moro Branch. BSP has also renovated the Moro UPNG Open College in 2012 as part of a bank community project. BSP had previously renovated the Kutubu High School Library, the Pimaga Health Centre and the Waro Primary School.

Given the local, cash based economy which existed before and after the oilfield development, the BSP introduction of a number of EFTPoS machines in and around Kutubu has provided locals with practical ways of saving and using money. BSP continues to provide guidance and education on how to use vital banking services via financial literacy programs.

# Constructing the future



*Image: Hides Gas Conditioning Plant, Southern Highlands  
Courtesy of ExxonMobil PNG Limited*

# On time and on budget

BSP knows how important it is to deliver on market expectations. A complex resource project requires the management of many different stakeholder groups.

The productivity and collaboration of many, inter-related stakeholder groups will ultimately determine if a project will be delivered 'on time and on budget' creating maximum value for all participants.

BSP is the only bank which has a solution for all your stakeholders.

BSP DEPARTMENT	BSP SOLUTIONS	YOUR PROJECT STAKEHOLDERS	
RETAIL	<b>CORPORATE</b>	<ul style="list-style-type: none"> <li>Structured Finance / Specialised Lending</li> <li>Corporate Finance</li> <li>Working Capital Facilities</li> <li>Letters of Credit</li> <li>Bank Guarantees</li> <li>Corporate MasterCard</li> <li>Asset Finance</li> <li>Trade Finance</li> <li>Online Business Banking</li> <li>Transactional Banking</li> <li>Merchant Services</li> </ul>	<ul style="list-style-type: none"> <li>Project Developers</li> <li>Engineering, Procurement and Construction contractors</li> <li>Subcontractors</li> </ul>
	<b>TREASURY</b>	<ul style="list-style-type: none"> <li>Foreign Exchange</li> <li>Kina &amp; Foreign Currency Deposits</li> </ul>	<ul style="list-style-type: none"> <li>Project Developers</li> <li>Engineering, Procurement and Construction contractors</li> <li>Sub Contractors</li> </ul>
	<b>PARAMOUNT</b>	<ul style="list-style-type: none"> <li>Kina &amp; Foreign Currency Deposits</li> <li>Government Relations</li> <li>Landowner Financing</li> </ul>	<ul style="list-style-type: none"> <li>National / Provincial / Local Government</li> <li>Landowner companies</li> </ul>
	<b>PREMIUM</b>	<ul style="list-style-type: none"> <li>BSP First / Concierge</li> <li>BSP Priority / Express Tellers</li> </ul>	<ul style="list-style-type: none"> <li>Corporate Management</li> <li>Key Employees / Executives</li> </ul>
		<ul style="list-style-type: none"> <li>Staff Banking</li> <li>Transaction Accounts</li> <li>Sub Branch / Agents</li> <li>ATM / EFTPoS</li> <li>Online Banking</li> <li>Mobile Banking</li> <li>Banking Education / Financial Literacy</li> </ul>	<ul style="list-style-type: none"> <li>Worksite Staff</li> <li>Community Business / SMEs</li> <li>Community Groups</li> </ul>
<b>BSP FINANCE</b>	<ul style="list-style-type: none"> <li>Asset Finance</li> <li>Finance Leases</li> <li>Term Deposits</li> </ul>	<ul style="list-style-type: none"> <li>Engineering, Procurement and Construction contractors</li> <li>Sub-contractors</li> <li>Landowners / SME's</li> </ul>	
<b>BSP CAPITAL</b>	<ul style="list-style-type: none"> <li>Corporate Advisory</li> <li>Stockbroking</li> <li>Funds Management</li> </ul>	<ul style="list-style-type: none"> <li>State</li> <li>Private sector</li> </ul>	

# Local Knowledge

## BSP Corporate

We have more local knowledge and expertise in PNG and the South Pacific than any other financial institution, so we know how to get things done. With detailed knowledge of the diverse cultures and customs within the region, we have the market insights to share with you.

We are ready for, and understand the challenges associated with doing business in PNG and the South Pacific – and will prove it any time. We deliver complete 'Whole of Bank' solutions to corporate and institutional businesses.

Get maximum benefit from our in-depth local knowledge to serve your banking needs in the region. We offer you an extensive range of services including personal financial services, private banking and corporate finance products, which include import-export, money markets and foreign exchange.

Our 'Specialised Lending' team are at the forefront of arranging complex finance transactions covering infrastructure, mining and petroleum projects.

### IN DEPTH MARKET KNOWLEDGE

### LOCATED ACROSS PNG'S MAJOR CENTRES

- Port Moresby
- Lae
- Kokopo
- Madang
- Mt Hagen
- Goroka

### TRADE FINANCE SOLUTIONS

We have a solution for all your trade requirements while executing your project commitments.

As the leading bank in the South Pacific region, Bank of South Pacific Limited (BSP) is ideally suited to assist with your trade finance needs.



BSP partners our trade products with Wells Fargo Bank NA which is the fourth largest bank in the U.S. by assets and the largest bank by market capitalization. It is rated AA – by S&P/Fitch and Aa3 by Moodys.



BSP's Online Business Banking includes our TradeXchange module which allows for online lodgement of your Import Letter of Credit applications.

Whether it is an import, guarantee or standby requirement BSP can satisfy all requests in an efficient and timely manner.

Financing in foreign currency or kina can be arranged at competitive pricing.

# Finance Solutions

## BSP Finance

### ASSET FINANCE SOLUTIONS FOR CUSTOMERS

We have a solution for all your asset financing requirements while executing your project. BSP can finance assets and offer leasing support to any entity operating in PNG

BSP Finance targets middle market businesses with Asset Finance needs that are likely to be sub-contractors or service providers to either the main contractors or other parts of the business chain.

BSP Finance lends to registered companies with accountant prepared financial statements to assist with the purchase of vehicles, trucks, equipments, plant and machinery that can help support the development and operation of their business whilst executing their contracts.

### BSP FINANCE

BSP Finance is an independent wholly owned subsidiary of BSP that specialised in providing asset finance solutions in PNG and Fiji.



### EXPANDING ACROSS ASIA-PACIFIC MARKET

BSP Finance currently operates in Fiji and PNG and is soon to open in Vanuatu, Solomon Islands and Cambodia, with further new operations planned in other Pacific and Asian countries over the next 2 to 3 years.

Get the maximum benefits from our in-depth local knowledge to serve your asset financing needs in the region. We offer lending and deposit options to clients, by way of Financial Lease, Asset Financing and Term Deposits.

### OUR COMMITMENT AND SERVICE

BSP Finance is an open minded business partner which prides itself on excellence in customer service, fair pricing, low fees, fast turnaround times and fast settlements.

BSP Finance is a fast growing, flexible and reliable business partner that supports PNG businesses and helps them grow.

In conjunction with BSP Bank, BSP Finance can provide the 'one stop' shop for finance.

# Capital Solutions

## BSP Capital

### LOCAL SOLUTIONS FOR WORLD CLASS CUSTOMERS

BSP can provide capital and advisory support to any entity operating in PNG. Our capital levels enable larger single exposure limits than our competitors, while maintaining all prudential regulations.

With the largest banking capital base in-market, BSP is the largest lender to major projects in PNG.

### BSP CAPITAL

BSP Capital is the independent wholly owned subsidiary of BSP that provides full service Stockbroking, Funds Management and Corporate Advisory services. The Corporate Advisory division provides a comprehensive and integrated service, especially when combined with BSP Capital's leading research and distribution facilities.

No other bank participates in PNG's capital markets like BSP Capital.



A wholly owned subsidiary of Bank of South Pacific Limited and a member of Port Moresby Stock Exchange Limited.

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### ACCESS TO GLOBAL MARKETS

- Australian Securities Exchange
- New York Stock Exchange
- Toronto Stock Exchange
- London Stock Exchange

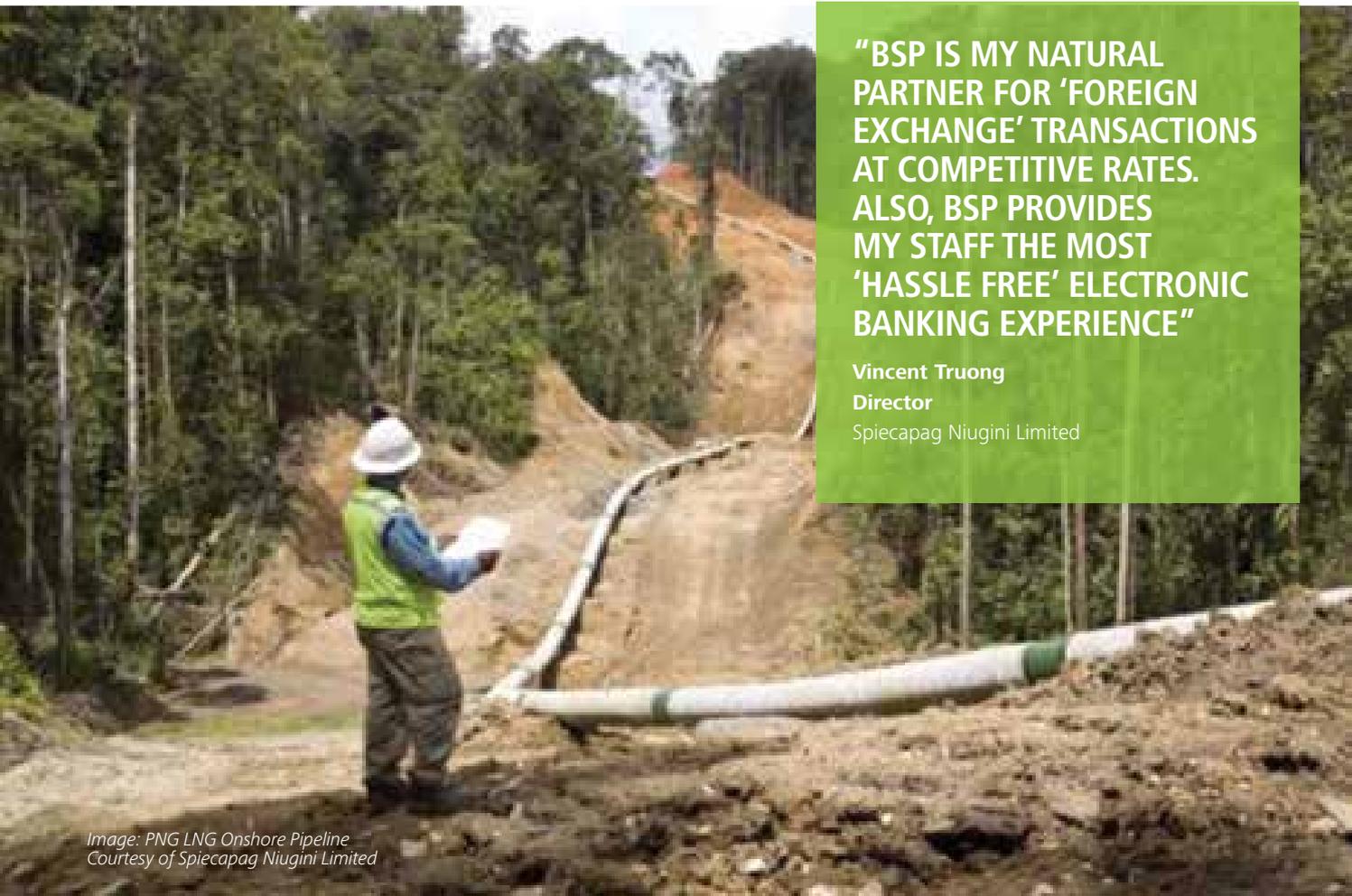
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### SOME OF OUR MAJOR PARTNERS INCLUDE

- Macquarie Group Limited
  - Russell Investments
  - JP Morgan Chase
  - Petersons Securities
-

# Treasured Partner

## BSP Treasury



**“BSP IS MY NATURAL PARTNER FOR ‘FOREIGN EXCHANGE’ TRANSACTIONS AT COMPETITIVE RATES. ALSO, BSP PROVIDES MY STAFF THE MOST ‘HASSLE FREE’ ELECTRONIC BANKING EXPERIENCE”**

**Vincent Truong**  
**Director**  
Spiecapag Niugini Limited

*Image: PNG LNG Onshore Pipeline  
Courtesy of Spiecapag Niugini Limited*

We offer a comprehensive foreign exchange service and competitive exchange rates. Rates are available in all freely floating currency pairs for various tenors.

As a dominant player in the kina foreign exchange market, BSP provides liquidity to a large and broad cross section of corporate, institutional and retail clients. BSP Treasury can design a foreign exchange solution to manage exposure to major, minor and emerging currencies, that delivers an appropriate level of certainty and opportunity for your business, while minimising risk.

Our foreign exchange specialists provide relevant, timely and strategic advice on market movements based on our in depth involvement in those markets.

BSP transacts and settles your currencies to the correct accounts on the value date(s) and to the correct counterparties every time. We know what is important to our clients – ease of transacting based on streamlined processing and payment options which means you and your operation will never be short of funds.

# Call us for an introduction Paramount Banking

Paramount Banking is a highly specialised relationship management team with expertise in dealings with government, landowner groups and related businesses. Paramount enjoys strong relationships with national, provincial and local authorities.

Paramount services 95% of PNG landowner group accounts, including PNG's largest landowner groups. Dedicated BSP community liaison officers maintain relationships between landowner groups and BSP year round.

Aligning your project with BSP allows you to immediately benefit from our public and private sector relationships. Call us for an introduction.



*BSP Group DCEO & CFO Johnson Kalo and Gulf Governor Havilla Kavo sign agreements in June 2013 for BSP to return to Kerema.*

## LOCAL CONTENT

Section 129 of the PNG Oil & Gas Act 1998 obliges project developers (i) to use services supplied, produced or manufactured in PNG, (ii) encourage and assist citizens of PNG who are desirous of establishing businesses, and (iii) make maximum use of PNG contractors and subcontractors.

## BANK OF SOUTH PACIFIC IS LOCALLY OWNED

- We make all our decisions in PNG and our profits stay in country, which benefits hundreds of thousands of PNG citizens who are direct or indirect stakeholders of the bank
- We are one of the country's largest tax payers and we are the largest client of Telkom, PNG Power and many others
- We are one of the country's largest employers
- We are also one of the largest contributors to the NASFUND pension scheme.

## WE ARE PNG'S LOCAL BANK

Since 2012, Paramount Banking assisted the national government, especially the education department, with the distribution of over K1.1 billion free tuition fees to more than 10,000 schools in PNG.

BSP provides payroll services to 90% of all government bodies in PNG. Every fortnight BSP disburses the wages and salaries of public servants spread all over the country in urban and rural locations to over 132,000 accounts.

# Business Critical BSP Retail



Each day, BSP's physical and electronic banking platform enables the majority of economic activity occurring in PNG. BSP does this by connecting remote worksites, rural businesses and city centres with their PNG suppliers, workforce and customers. No other bank has the network reach that BSP enjoys to connect your worksite or business to all corners of PNG, and also to the rest of the world.

BSP is committed to search for innovative ideas and visionary solutions to enhance BSP's banking services to provide easy and convenient banking for all our customers.

**The most powerful and accessible bank  
in the South Pacific**

BSP is well placed to understand and help small and large businesses enhance customer loyalty, increase margins and achieve sustainable profit growth.

Our dedicated and energetic team has on-the-ground knowledge of the issues facing the commercial sector and can help uncover opportunities for growth.

The expansion of branches, sub-branches and agencies into rural areas of PNG and continued roll-out of EFTPoS merchant facilities and ATMs has greatly increased people's access to banking.

Almost 90% of all retail customer transactions are now completed via electronic channels and this reflects the fact that BSP Customers can access their bank accounts and banking services, 24 hours a day, 7 days a week from anywhere in PNG.

BSP has been the leader in the promotion and uptake of electronic and mobile banking in PNG.

*Images: (from left to right)*

*BSP Agent location*

*BSP Tablet based Account Opening*

*BSP Rural community support*

# Premium Service

## BSP Premium



BSP's Premium banking offering means your business, your management and your staff can obtain the service they need in a seamless, technology enabled, premium environment.

### **BSP EXPRESS**

BSP Express Priority Tellers are located throughout the BSP branch network and available to all BSP premium banking customers i.e. BSP Priority and BSP First customers.

When you have to transact business at any bank, and time is of the essence, the BSP Express Priority Teller is the way to ensure that busy life means fast banking.

### **BSP PRIORITY**

Because we are constantly seeking new improvements to banking, we are an innovation leader, and a company that understands the importance of the right environment for business, we have created new Premium Banking Centres for our BSP Priority and BSP Corporate Customers.

These banking precincts are quiet, safe and professional environments where all your banking needs are handled in a priority way. When you are a BSP Priority customer – you'll enjoy Banking with Advantages.

### **BSP FIRST**

As a BSP First client, you have a dedicated Personal Banker committed to you. The single point of contact ensures a new level of efficiency for everyday banking to complex strategic financial planning and management.

Benefit from a package of tailored banking services, including on-line services such as bill pay, electronic payments, and a BSP First branded Platinum VISA debit card, to provide convenience in banking wherever you are in the world.

BSP First is the ultimate way to bank – new banking centres with state of the art facilities, smart technology and modern design re-define the worlds quality and luxury, delivering on service support.

# Rural Solutions

## BSP Rural

Our main objective is to provide basic banking services to the unbanked population of PNG.

Access to banking poses a challenge for a country where over 85% of people are rural dwellers. Add to this challenge, a heavily mountainous terrain with heavy rainfall and slowly developing road infrastructure.

BSP is the first bank to use technology to deliver innovative banking services to the most remote rural areas in PNG and banking the unbanked. BSP is extending its reach to rural PNG, connecting geographically disadvantaged households and businesses to access banking services.

BSP Rural is not only setting up banking access points around the country, it is increasing financial inclusion by opening Kundu Accounts for people in remote/rural areas, using cutting edge technology to reach more customers while retaining 'Know Your Customer' controls.

Armed with computer tablets and a wireless card swipe,

BSP Rural Teams can open an account anywhere in the country, in very remote areas within five minutes and provide cards at the same time.

For worksites, business owners and their communities,

- Quick and safe ways to send and receive money
- Promotion of secure savings
- Reducing perils associated with holding cash
- Eliminating need to travel long distances to a bank branch
- Electronic payments are cleared immediately and accessible using the KunduCard at EFTPoS, ATMs, Agents, and Branches.

Through an expanding network of Rural Branches, Cash Agents and Commodity Buyers and in collaboration with local communities, BSP is delivering the very best banking services for a range of diverse customers – close to customers' homes.

### CASE STUDY: REMOTE STAFF BANKING CHALLENGES

#### Background

For many medium to large PNG businesses, employee access to basic banking services is a bottom line issue. Staff often must travel several hours, over many kilometres to access the nearest bank branch or ATM. Several large employers experience higher absenteeism following salary payments due to staff travel to complete banking needs.

#### BSP Solution

BSP works with major employers to forecast transaction demands. When volumes justify, we can locate electronic, rural or network infrastructure on, or close, to your worksite. BSP is intent on developing electronic solutions and ecosystems to reduce cash handling.

#### BSP Benefit

Many businesses have reported higher productivity and employee satisfaction based on increased provision of banking and finance services to staff, management, or surrounding communities.



Please scan the QR code or access [http://youtu.be/k1\\_L2XLC7p0](http://youtu.be/k1_L2XLC7p0) for the IFC/BSP YouTube video.

# Producing in PNG



# First Gas

For those players who own or manage downstream assets in PNG, there is a daily challenge to operating your refinery, distribution or brown site processing site, in-country.

Your transition into the production phase is an exciting time for all stakeholders. The hard work of exploring and constructing has finally come to fruition. Now comes the hard work of managing your business.

BSP will be there throughout the producing years of your project. In many instances, during this period BSP has increased its collaboration with project sponsors.

BSP knows the challenge of building, securing and operating a mission critical system in PNG. In fact, BSP's expertise as a banking and finance provider is matched only by its experience from employing a workforce to operate a PNG wide network of branch sites, digital network coverage, operations centres, agent network and security apparatus.

Come talk to us about optimising your business operations in PNG, let's swap notes!

## CASE STUDY: BANKING LOCAL COMMUNITIES AND BUSINESSES – HELA PROVINCE

### Background

Although BSP had a historic presence in this Province, Tari had been without a branch for over 16 years. Since 1997, when the Bank closed its doors due to unreliable communications and power supply, and irregular commercial flights into Tari, the customers had to travel to Moro, Mendi and other towns in the region for banking.

With the inception of the PNG LNG project and the initiation of various construction projects within Hela and across the project areas, economic activity increased, the Hela people and the Hela Provincial Government (HPG) realised the need for banking services.

### BSP Solution

In May 2012, HPG and BSP jointly sign an agreement to establish a BSP branch in Tari to provide banking services to the local community. On 20th May 2013, BSP officially opened its doors, the Tari branch, providing full banking services.

### BSP Benefit

For BSP and HPG, the branch demonstrates that the Bank can work with Provincial Governments and communities to bring efficient banking services to the rural communities where it is needed. In turn, this enables local communities and businesses to have access to quality banking services and add extra value to their daily transactions or business requirements.

For the Hela community, a local branch eliminates the need to travel long distances to Moro or Mendi, greater convenience and cheaper banking services to all local people and businesses.

### The Impact of BSP Tari Branch

The Member for Tari-Pori Hon James Marabe described the establishment of the branch as another important milestone towards bringing development to local communities. He thanked BSP for the decision to return to Tari and that the service is greatly appreciated by all Hela people. "We truly thank BSP for the commitment shown in taking banking into rural areas."

"The establishment of this new banking facility will bring banking services closer to the PNG LNG project and the surrounding communities. "Banking services are fundamental to the development of our province, and we must all take ownership, protect and ensure BSP stays in our community."

### BSP Broader Support

The branch is a full service branch staffed by 14 bankers and has four ATMs. The branch team continue to rollout EFTPoS devices around town so that customers can use their money without carrying cash. Apart from the main branch, BSP also has a rural branch in Komo and two Agents in Tari.

**This is not the only case where BSP has supported mining and petroleum projects in PNG. BSP has been very supportive of all resource projects in PNG.**

**BSP support goes beyond provision of banking service. BSP Tari branch team have supported and funded various community projects as part of our core values and corporate social responsibility to give back to communities and creating strong relationships.**

# Bringing Benefits to Landowner Companies



*TWL prime mover in Highlands, Hela Province.*

*Courtesy of Trans Wonderland Limited*

**“BSP HAS A LONG HISTORY IN SUPPORTING THE GROWTH OF LOCAL LANDOWNER (JOINT VENTURE) COMPANIES THROUGH ITS VARIOUS LENDING FACILITIES. BSP’S INTERNATIONAL AND GLOBAL TRADE CAPABILITIES WERE PARTICULARLY BENEFICIAL”.**

**Larry Andagali**  
**Managing Director**  
Trans Wonderland Limited (TWL)

Trans Wonderland is 100% owned by landowners from the Hides, Moran and Kutubu oil and gas producing areas of the Southern Highlands and Hela provinces. Trans Wonderland commenced operations in 2009 with the first significant corporate milestone being the purchase of the Oil Search long haul contract from Kutubu Transport Ltd including related assets. Oil Search assisted Trans Wonderland’s purchase of the contract as part of its commitment to assist landowner’s develop and grow business interests. Trans Wonderland, whilst taking advantage of the benefits of PNG LNG, is also seeking other businesses to diversify into and ensure business continuity post PNG LNG.

Trans Wonderland has been developing further logistics capabilities and expertise through diversification into aviation and refocusing their trucking operation/ infield capabilities – post PNG LNG construction – and contracting direct with the resources companies.

BSP has been a valued partner of Trans Wonderland since its incorporation. BSP currently provides tailored business loans, asset financing and increasingly has been assisting Trans Wonderland with its trade financing requirements especially with regards to Letters of Credit.

# Bringing benefits to Landowners



Leveraging its rural and electronic banking capabilities, BSP is able to transform the historically manual process of landowner disbursements into electronic payment distribution.

BSP has invested resources to understand the variety of challenges associated with payment distributions and can offer resource companies, landowner companies, clan representatives, resource associations and individuals in remote regions an alternative to deliver required disbursements during the construction and production periods. As more and more disbursements are made electronically, efficiencies are gained by project owners and recipients alike.

This time and money saving process is supported by BSP's trained and culturally sensitive account opening teams; equipped with GSM tablets for account opening.

BSP's time tested approaches, cultural understanding and community education program will maximise the adoption of these new techniques among tradition bound landowners.

*Images: (from left to right)*

*A BSP Rural team travelling up the Purari River, Gulf Province to set up an Agent in Baimuru.*

*Prime Minister of Papua New Guinea, Hon. Peter O'Neill CMG, cutting the ribbon to officially open the Kikori sub branch.*

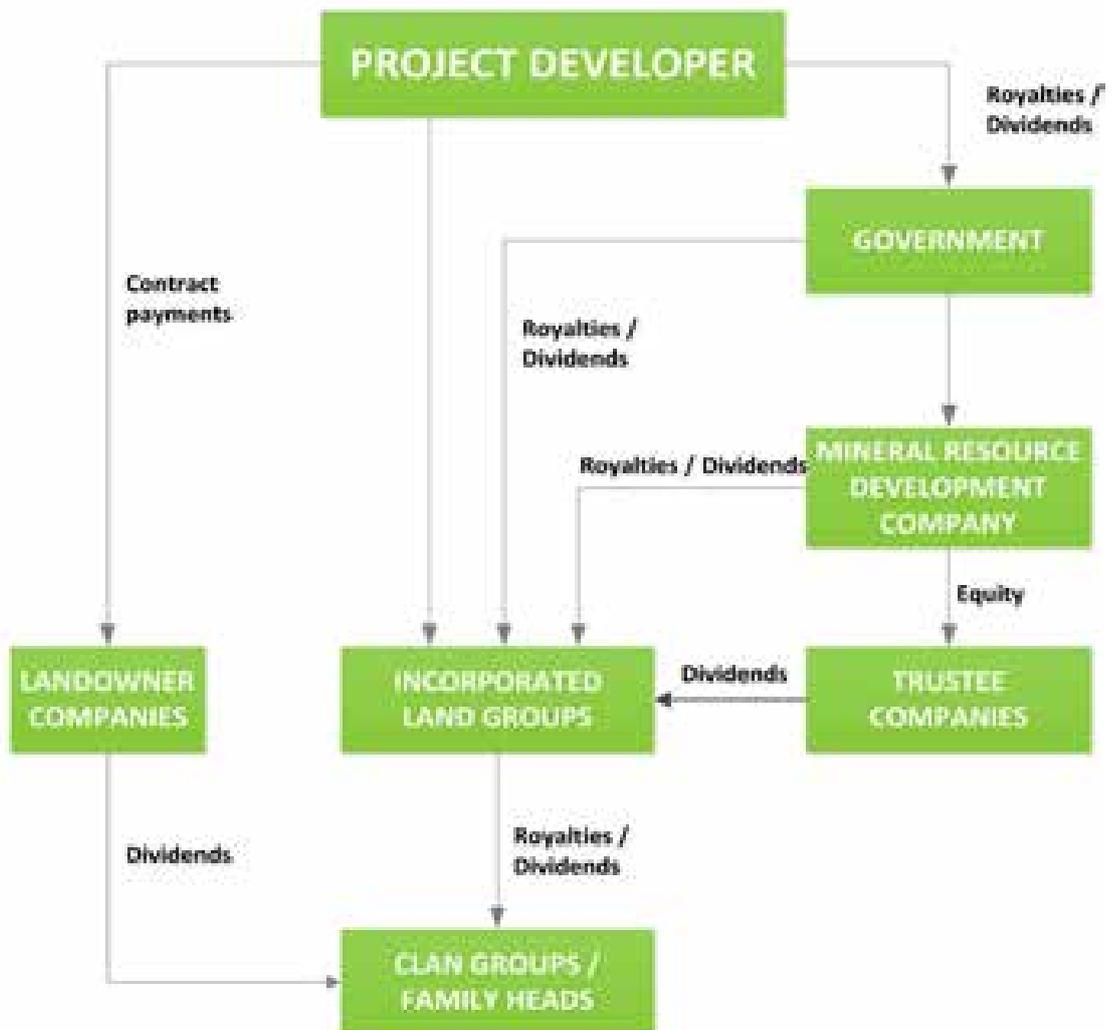
*BSP Rural Road Trip, Chuave, Simbu Province*

# Payment flows

Under the PNG Oil & Gas Act 1998, developers are committed to make a variety of compensation, royalty and dividend payments. While no two projects are identical, every project will follow a similar payment flow.

BSP can simplify the payments obligations faced by PNG developers.

BSP is working with all stakeholders to both automate and create a broader ecosystem which decreases dependence on cash, while promoting financial inclusion and rural economic development.



# Growing Together Banking Education



BSP's banking education objective is to provide basic financial literacy to the unbanked and under-banked, utilising all BSP services and products, to empower current and potential customers to make informed banking decisions.

Awareness is conducted from urban through to rural centres, in English, Pidgin and Motu based on the demographics of participants with particular focus to their literacy levels.

In rural settings our approach is further redefined to suit each community and their cultural 'do's and don'ts' ensuring that what is delivered is uniformed and precise. Awareness is done around a bon fire over a cup of tea, within the community market, haus win, church hall and on more than few occasions on the local pastor's veranda/balcony.

BSP continues to play a leading role in financial inclusions efforts, in partnership with industry regulators and community leaders. The expansion of electronic banking services is accompanied by banking education and financial literacy activities carried out by dedicated BSP personnel to customers typically newly introduced to banking services.

Our strategy is not to sell, but to create an awareness, so that participants are informed prior to making their decisions to bank with BSP.

# Beyond Banking

## Our Community Social Responsibility



At BSP, we believe it's important to give back. We are proud to support and strengthen the communities where we live and work. As the leading banking and financial services provider, we have a presence in communities large and small nationwide and share a commitment to helping these communities prosper.

Through our engagement with communities we determine the area of greatest need, whether it's in sports, education, environment or Health and implement community projects to make a real difference to the lives of men, women and children throughout the South Pacific.

We are much more than a bank, beyond banking, beyond our products and services, beyond our branches; we are a real part of your community.

In 2014, BSP supported/sponsored:

- 16 charities/organisations
- 10 regional conferences
- 7 cultural festivals
- 13 sports events
- 33 community projects completed

Over the last 5 years BSP sponsored and delivered 198 community projects (completed) worth over 5 million kina.

BSP is 100% committed to the people of PNG and the Pacific. We go Beyond Banking and contribute significantly back into the communities in which we operate. We give back in more ways than one.

*Images: (from left to right)*

*PNG Swimming Champion Ryan Pini & children during the Go Green Clean Up program*

*School students during the launching of the BSP School Kriket Programme*

*BSP Group CEO Robin Fleming with students at the BbP library as BbP co-founder Anne-Sophie Hermann looks on.*



## The BSP team

**OUR MANAGEMENT TEAM HAS OVER 368 YEARS OF COLLECTIVE EXPERIENCE IN THE SOUTH PACIFIC AND INTERNATIONAL BUSINESS ENVIRONMENT.**

*The new BSP Lae Commercial Centre*

# Key contacts

## The BSP team



### **ROBIN FLEMING** GROUP CHIEF EXECUTIVE OFFICER

Robin was appointed CEO of BSP in April 2013. Before his appointment as CEO, he had been Deputy CEO and Chief Risk Officer since 2009. Prior to that, Mr Fleming held senior executive roles as Chief Risk Officer, General Manager Corporate & International, and Head of Risk Management with BSP. Robin held senior management roles with Papua New Guinea Banking Corporation Limited prior to its merger with BSP. He has worked in PNG for over 30 years and holds a MBA and a Master of Management from Charles Stuart University in Australia.

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Email: [rfleming@bsp.com.pg](mailto:rfleming@bsp.com.pg)



### **PETER BESWICK** GROUP GENERAL MANAGER CORPORATE BANKING

Peter was appointed General Manager of BSP Corporate Banking in June 2011 and Group General Manager covering PNG, Fiji, Solomon Island, Vanuatu, Samoa, Tonga and Cook Islands mid 2015. He has over 20 years Banking and Finance experience, covering Australia and South East Asia with Commonwealth Bank of Australia, National Australia Bank and Bank of New Zealand; holding senior executive positions in Risk Management and Business Development. Peter's most recent appointment has been CEO of a national wholesale, import and retail business in Australia. Peter has extensive experience in the finance, Government, retail, wholesale, telecommunications, and property sectors, with extensive knowledge in foreign exchange, risk management and governance. Peter qualified as a Chartered Accountant with PwC and has completed an MBA with Macquarie University in Australia.

#### **Areas of expertise**

- Detailed knowledge of the PNG business environment
- Detailed banking experience across Asia and the Pacific
- Detailed knowledge of the local regulatory environment
- Extensive experience in infrastructure and resource project
- Strong links to government and landowner groups.

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### **AHO BALIKI, OBE** GENERAL MANAGER PARAMOUNT BANKING

Aho currently holds the position of General Manager Paramount Banking since his appointment in 2002. Aho is a career Banker having joined the Commonwealth cum Papua New Guinea Banking Corporation in February 1974. Since joining the bank, he has progressed through the banking hierarchy to the position of Chief Executive Officer of the PNG Banking Corporation in 1999. He was further appointed as General Manager Human Resources in 2000 when the Bank South Pacific and PNG Banking Corporation merged. Aho has a deep understanding of PNG Government, Business, Churches and Landowner entities that has enabled him to enjoy strong relationships with governments at National and Provincial levels and Landowners of various resource projects nationwide.

#### **Areas of expertise**

- Detailed knowledge of the PNG banking and business environment
- Strong relationships with Government, Churches and Landowner groups
- Strong relationships with high net worth individuals and NGO's.
- Possess good leadership and provides mentoring for upcoming Bank staff

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## **ROHAN GEORGE** GENERAL MANAGER TREASURY

Rohan was appointed General Manager Treasury in February 2015. He is a seasoned professional with over 30 years experience in global markets. Rohan has an extensive knowledge of and experience in managing balance sheet, currency, interest rate and commodity risk. Prior to BSP, Rohan held roles with ANZ as Head of Global Markets Cambodia & Laos, Westpac Bank as Treasurer PNG & Pacific Isles, BNP Paribas Investment Management as Head of Fixed Income, Nippon Life as Senior Portfolio Manager Equities & Fixed Income and commenced working in financial markets with British investment bank, Schrodgers, as a Senior Fixed Income Dealer. He holds a Master of Applied Finance from Macquarie University in Australia and is accredited by both the Australian Financial Markets Association and the Sydney Futures Exchange.

### **Areas of expertise:**

- Detailed knowledge of and experience in the PNG business environment
- Extensive experience in global markets across Asia and the Pacific
- Detailed knowledge of the local regulatory environment
- Extensive experience in market risk management

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## **PAUL THORNTON** GROUP GENERAL MANAGER RETAIL BANKING

Paul was appointed General Manager Retail in August 2013 and brings to the position 40 years of retail banking experience, 32 years of which have been in Papua New Guinea. Mr Thornton was previously the Executive Manager Strategic Planning with the PNG Banking Corporation and was the founding Managing Director of PNG Microfinance Limited. Since returning to BSP in 2010, Mr Thornton has held the positions of Head of BSP Rural, Deputy General Manager Retail and General Manager Network before being appointed to this current position.

### **Areas of expertise**

- Deep understanding of PNG retail banking environment
- Execution of branch and sub branch roll outs in PNG in urban and rural settings
- Strong relationships with Government representatives and landowners in existing resources projects
- Strong understanding of Landowner, Government and Community banking concerns and issues.

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## **HAROON ALI** GROUP CHIEF RISK OFFICER

Haroon Ali was appointed Group Chief Risk Officer in July 2013. Previously he was the Bank's Chief Risk Officer for Fiji. Haroon has over 35 years of banking experience of which 30 years was with ANZ Bank. Haroon held the position of Regional Risk Executive with Corporate Banking Eastern Region in Melbourne before returning to Fiji to take up an executive role with ANZ Fiji. He was ANZ's Head of Retail Banking Fiji before joining BSP in September 2010. He is a generalist banker specialising in corporate banking, international trade finance and risk management. Haroon holds a Master of Management Degree in Strategic Management from the Southern Cross University in Australia. He is a 'Fellow' of the Australian Institute of Banking and Finance and Financial Institute of Australasia and holds an Honorary Fellowship from the Fiji Institute of Bankers.

### **Areas of expertise**

- Strong understanding of banking risk management across retail and wholesale banking
- Strong understanding of corporate banking and international trade finance
- Whole of bank understanding and executive management experience across South Pacific.

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# Vision, Mission, Values.



## Our Values

### INTEGRITY

We are honest, committed, trustworthy and reliable in our dealings with our customers and each other.

### QUALITY

We are committed to excellence whilst striving for continuous improvement in products and services.

### PROFESSIONALISM

We commit ourselves to continual self development to achieve standards of excellence in our performance.

### PEOPLE

We respect and value our people and our customers.

### LEADERSHIP

We inspire, we change, and we live our values, and lead by example.

### TEAMWORK

We work with, and for, each other; we progress together.

### COMMUNITY

We respect, value and support the communities in which we operate.

# Bringing Benefits to PNG



## State invests K327m

Petromin secures 15% share in Solwara mining project

**By [Name]**  
 The state-owned Petromin has secured a 15% share in the Solwara mining project, a major development in the Western Highlands region. The investment, valued at K327 million, marks a significant step in the government's strategy to diversify the economy beyond traditional sectors like logging and agriculture. The project is expected to create thousands of jobs and boost local infrastructure.

## K800m port opens

- ▶ 170,000sqm Port of Madaep
- ▶ Will cover 100% of Madaep's
- ▶ 100,000sqm Madaep to expand

The new K800 million port facility in Madaep has officially opened, providing a major boost to the region's trade and economic growth. The port, which covers 170,000 square meters, is designed to handle a wide range of cargo and is expected to significantly reduce shipping times and costs. This development is a key part of the national infrastructure plan to improve connectivity and attract foreign investment.



## BSP, Governor-General sign housing contract



The Bank of South Pacific Limited (BSP) and the Governor-General have signed a contract for the construction of a new housing development. This initiative is part of the bank's commitment to social responsibility and improving the living conditions of the general public. The project will involve the construction of several hundred units, with a focus on providing affordable and quality housing options in urban areas.

## Bank contributed to progress: CEO

The CEO of the Bank of South Pacific Limited has highlighted the bank's contributions to the country's economic progress. He noted that the bank has successfully supported various sectors, including small and medium enterprises, through its diverse financial products and services. The CEO emphasized the bank's role in providing capital and expertise to help businesses grow and create jobs, contributing to the overall development of the nation.



## Bank benefits get closer to bottom



A workshop focused on budgeting and saving, organized by the Bank of South Pacific Limited, aims to help individuals manage their finances better. The workshop covered topics such as creating a budget, saving for the future, and understanding the benefits of different financial products. Participants were encouraged to take control of their money and make informed decisions about their financial future.

## More SME owners turning to bank for loans

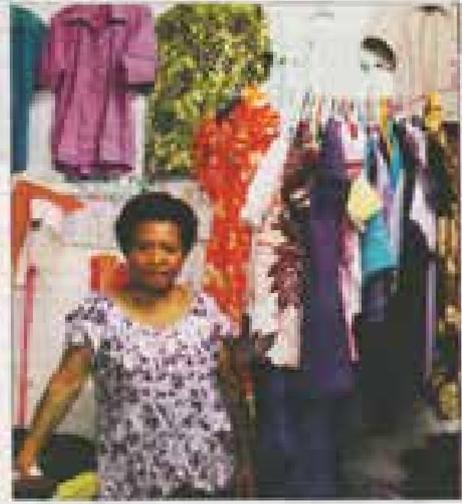
More Small and Medium Enterprise (SME) owners are turning to the Bank of South Pacific Limited for loans, reflecting a growing confidence in the bank's financial services. The bank has introduced flexible loan structures and streamlined application processes to make it easier for SMEs to access the capital they need for expansion and growth. This trend is particularly encouraging as it shows that businesses are seeking professional financial advice and support from the bank.

The bank's head of small business credit, [Name], said BSP had provided a record of K40 million in loans to SMEs in the first quarter of 2013. "The product has gained considerable interest around the country and is gaining momentum with over 500 loans funded," [Name] said.

"Despite the inherent risk associated with small business lending, BSP has developed a process and criteria that make the majority of small businesses eligible."

The small business loan was accessible to registered SMEs that have traded for more than 12 months and use a business bank account.

[Name] said the loan was aimed at SMEs that may experience difficulty in meeting certain financial



Right: Rosette talks owner of Rosal (Tul) [Name] Ltd, showcasing clothes made by her tailoring business.

# Bringing benefits to PNG

