



FIB Talanoa E-Newsletter

Fiji Institute of Bankers

June Issue | Volume 2

Message from the RBF Governor



Governor of the Reserve Bank of Fiji and long-time member of Fiji Institute of Bankers (FIB), Mr Ariff Ali, wants the institute to lift its profile in order to attract more members. The Governor is a member of the FIB Council along with Heads of the member Institutions, namely, ANZ Banking Group Limited, Bank of Baroda, Bank of South Pacific Limited, BRED Bank (Fiji) Limited, Fiji Development Bank, HFC Bank and Westpac Banking Corporation. Governor Ali says the strength of the Institute is in its membership which comprises a range of banking professionals across the industry. At the same time, its membership numbers acted as a barometer for how well the organization was doing in terms of remaining relevant and creating value for members.

The FIB was about to be “closed down” a few years ago but with the faith of a few committed members; it was given a new lease of life. Since the revival of the FIB, there has been a good blend of activities organized for its members – seminars, workshops, quiz nights, sports day and collaboration with other professional bodies, particularly the Fiji Law Society. It is reassuring to note that the Committee of Management (COM) comprising senior officials from each member institution meets regularly to discuss activities that the members are interested in. However, the opportunity for the FIB is – what else can it do for its members and what more can it do for them? He says that FIB needs to create awareness and organize seminars and positive competitions among the members to keep them motivated.

“I think the key to this is hosting seminars on topical issues in order to maintain visibility and presence.” Governor added that *“Members want to get value from their membership and be rewarded for their time when they participate in Institute-led activities. Receiving a certificate as proof of membership for an annual \$20 fee is not sufficient to keep members engaged. As it is, banking professionals are inundated with certificates from the many training and workshops they attend.”*



An important incentive that FIB has introduced for its members is sponsorship to further their education and enhance their skills to keep abreast of developments in the Banking Industry. This year, FIB awarded nine \$5,000.00 scholarships to successful applicants. Governor Ali challenged the Institute to create more awareness about the scholarships and said *“ideally we want 100 applications for one of the nine spots next time round.”* He also encouraged tapping into the power of social media to keep members informed and engaged.

The Governor wishes the FIB well in its endeavours and concluded the interview by emphasizing the effective partnership of all parties (the Council, the COM and the members) involved to ensure a successful FIB. *“We need to collaborate together to further enhance the strong foundation of the FIB as the FIB is ultimately for the members.”*

Fiji National Budget 2018/2019 - For Building a better Fiji



By: Ravendran Achari
ANZ Chief Financial Officer Pacific & Fiji

Last week the government of the day announced the budget and according to the Government this is consistent with previous budgets in building opportunities for Fijian families to improve the quality of life and for a prosperous future. Growth is forecasted to be around 3% for next 2 years (3.4 for 2019 and 3.2% for 2020). Fiscal deficit is \$414m 3.5% of GDP compared to 4.5% of GDP last year and 2.2% in 2016/2017.

Key highlights include:

- Investing in public service particularly in education and health sectors. Investment in the education sector is \$1 billion
- Incentives for employers to continue training employees and allow family care leave benefits
- No change in corporate tax rates
- Broadened definition of ICT businesses that could become eligible for 250% tax deduction
- Measures to improve health facilities, access and combating NCDs
- Continued focus on infrastructure and public transportation; and
- Realignment of tax thresholds of indirect taxes to make them consistent and amendment of legislation to clear ambiguity. The ECAL and STT will be applicable to all prescribed services with an annual turnover above \$1.25 million. This is great for smaller tourism service providers.
- The plastic bag levy increased from 10 cents to 20 cents per bag.



There are various new initiatives and some that would impact us are:

- Charges for use of cards at EFTPOS terminals to be discontinued and assistance to merchants to install terminals; we may be asked to reduce/ take away EFTPOS charges
- Continued assistance to enable more Fijians to own their first home. FNPF to invest in multi complex residential developments in the future; May impact mortgage growth
- Free Wi-Fi access at certain public areas in all major towns and cities. Great for digital channels

Overall a very good and prosperous budget.

Building Leaders & Empowered Workplaces

The Fiji Institute of Bankers is organising two 2-day Workshops for the West to be held at Tanoa Skylodge Nadi on the 05th and 06th of July and in Suva at the Paradiso Ristorante, Albert Park on the 12th and 13th of July 2018.

The purpose and focus of the workshop is to grow participants' knowledge and techniques towards achieving greater successes.

Day one - Building Leadership.

Interactive quizzes will pinpoint participants' specific strengths. Individual and group activities will model how this can be applied in the workplace. Strategic planning guidance will help participants set their course for continued professional growth.

Day Two – Application of Techniques

Learn how to apply the techniques from Day One to the workplace. After a quick refresher on the concepts from Day One, Trainers will examine how the identified strengths can be combined for greater impact through an examination of what makes up an inclusive workplace. Participants will leave with greater understanding of themselves, their colleagues, and their way forward.



Dr Dilawar Grewal has more than two decades of experience in higher education, including 8 years as an advisor and/or higher education administrator in Fiji and the Pacific.



Mrs Amerika Grewal is a Creative Educator, Mentor, Capacity Builder and Trainer and has extensive experience in career development, counselling, training, and social media strategy in the fields of higher education and community engagement.

We invited bankers to participate in this 2-day workshop which will be facilitated by Dr Dilawar Grewal, PhD and his wife Amerika Grewal, MS, BA.

The workshop was part of the activities that FIB organized for this year targeting its members from its Affiliated Banks. For more information on the trainers visit their website: www.interactivetransitions.com

Activities to Look Out For

JULY	
5 th – 6 th	Two-Day Workshop at Tanoa Skylodge
12 th – 13 th	Two-Day workshop at Paradiso, Suva
27 th	Quiz night at ANZ Training Room, ANZ

AUGUST	
TBC	Toastmasters training by Nouzab Fareed
23 rd	26 th Annual General Meeting
24 th	One day Bankers and Lawyers workshop

SEPTEMBER	
5 th	Panel discussion, West
TBC	Lunch and Learn 1hr seminar training
22 nd	Indoor sports day

OCTOBER	
TBC	One day Leadership workshop, West/North
TBC	Pinktober afternoon tea, Holiday Inn Suva
TBC	Outdoor sports day

Link and Learn



Open Banking - What it is and How Does it Affect You?... There's a change coming to banking. Find out exactly what **open banking** is and how it's going to change your finances

5 Leadership Styles and When to Apply Them ... An effective leader motivates and guides employees, targeting their strengths and weaknesses so that both the employees and the organisation can succeed



The Importance of REM Sleep & Dreaming ...

Sigmund Freud, who greatly influenced the field of **psychology**, believed dreaming was a "safety valve"



Eid Celebrations Across All Banks

Every year, Muslims across the globe gather to celebrate Eid as the month-long fasting of Ramadan comes to a close. Eid al-Fitr translates from Arabic as the "festival of breaking the fast" and sees the entire Muslim community come together to celebrate the completion of this annual act of devotion. This celebration was no different for families and friends across Fiji. Here are a few picture from some of our fellow bankers "breaking fast" with their colleagues.

