



# Fiji Institute of Bankers

## *FIB Talanoa E-Newsletter*

October 2018 Issue | Volume 6



## MEET

# RATU PENI WAINIQOLO

He is currently working as a Settlements Officer at Bred Bank (Fiji) Limited. He has been a FIB Member for 4 years and also has been a FIB scholarship recipient for 3 years.

### **Describe yourself**

I am very humble and simple. I am also very passionate about what I do and am purpose driven about reaching my goals.

### **Favourite food and drink**

Fish in lolo & water

### **Favourite movie**

Solution finale

### **Favourite book**

The Bible

### **Hobbies**

Playing rugby, reading and road runs

### **Strengths & weaknesses**

My strengths is the fact that my future is already predestined by God

My weaknesses is trying to get to know it

### **Proudest achievements so far**

Working in the banking industry

### **Years of work experience**

5 years

### **What do you want to accomplish in life?**

I want to bring change in society and communities by instituting leadership and management skills



FIB members with their awards

### **Advice to the younger people**

Be proud of who you are and always use the God given talent and gifts to bring about good and right changes in the lives of people in families, communities, society and the nation. Always be purpose driven in the right way, without purpose life has no meaning.

### **What is your vision to FIB?**

Grass-root members to attend workshops more often.

# REVIEW: BANKERS & LAWYERS WORKSHOP



Fiji Institute of Bankers (FIB) hosted a 2-day workshop to more than seventy lawyers and bankers who were interested to know the current state of the legal fraternity and much more, at the Holiday Inn in Suva from the 18th to the 19th of October, 2018.



Mr Nafitalai Cakacaka, Business Risk Services, Fiji Development Bank officially welcomed and opened the workshop. The workshop was based on topics related to the changing legal and financial market. It provide an in-depth look at our money laundering gatekeepers, including many of the unintended consequences resulting from the changes in laws and various regulatory actions, recoveries, consents and legal challenges.



**Day One** of the workshop featured Director Fiji Financial Intelligence Unit Razim Buksh, and he spoke on 'Bankers and Professional: Our Money Laundering Gatekeepers?'. He highlighted that banks and legal practitioners are attractive for money laundering due to their combination of services, expertise and professional standing, and that each organisation/institution should take all necessary steps in identifying and knowing their clients.



Mr Buksh was then followed by CEO Fijian Competition & Consumer Commission (FCCC) Joel Abraham, who spoke on 'Compliance with FCCC Act 2010 and Information Disclosure'. He explained about the FCCC Act 2010 and that consumer interests were safeguarded under this act. He also highlighted the role of banks under the Act, and the importance of the information disclosure.





The workshop was then continued by the United Nations Development Programme Team Leader Srijana Rana spoke on 'SDG 16: Partnerships for the Sustainable Development Goals'. She explained the Sustainable Development Goals (SDG) and how companies can contribute to helping the country in achieving each of these goals. She explained that companies can contribute by making financial contributions or in-kind contributions to the UNDP, they can also exchange staff, jointly develop initiatives, investment pipeline identification, de-risking support and lastly, through business model adjustment.



M Chan Law's Legal Historian and Business Consultant Marie Chan then conducted a 'Banking and Insurance Law Quiz' which tested the participants' knowledge of not only the banking and the insurance law sector but also tested the general knowledge of Suva.



To end off the day, Mr Simione Valenitabua, Partner in Toganivalu Valenitabua Barristers & Solicitors, spoke on 'The Financial Transactions Reporting Act, as amended'. He explained about the Act; its purpose, the regulation requirements, the elements of the Act, the offences and much more.



**Day Two** of the workshop started off with a riveting session on the 'Recovery on Unsecured Debts' led by Subhas Parshotam, Partner in Parshotam Lawyers. He underlined steps in recovering unsecured debts and discussed the problems of recovery. One of the main points that he highlighted that loans are risky, especially loans without security.

It was then followed by the Honourable Dr. Mere Samisoni, Founder of Hot Bread Kitchen who spoke on 'Entrepreneurship in the 21st Century Information Economy'. She discussed the different areas in the Fiji economy that affect and influence entrepreneurial success in Fiji. Dr Samisoni stressed the importance of data and the analysing processes which will allow entrepreneurs to identify opportunities available to them and also have a clear way of measuring success through statistics provided by government bodies, private sector as well as non-profit organisations.





The session was then continued by University of Fiji's Dean of Law, Professor Shaista Shameem; who spoke on 'The Case for a Banking Ombudsman: Lessons from other Jurisdictions'. She highlighted the background of a banking ombudsman, its powers, its structure, financing, procedures, functions and its elements.



Robinson K Prasad of Robinson K Prasad Lawyers ended the 2-day workshop by speaking on 'Problems and Delays in Obtaining Consents from Housing Authority, Lands Department, iTaukei Land Trust Board for Executing Encumbrances and Land Transfers'. He explained that not only lawyers face these challenges but bankers too, in terms of transfers, mortgages, charges, unstamping, rental income etc. He further highlighted the problems and delays while also setting out solutions to avoid or lessen the aforementioned delays.

Click here : [Workshop Presentations](#)  
to download presentations

Click here : [Workshop Pictures](#)  
to download photographs

Richard Naidu, Partner of Munro Leys, then spoke on the topic 'Working Together: The Legal Challenges for Bankers and Lawyers'. He emphasized the importance of communication and information sharing between bankers and lawyers. He addressed the disconnect between lawyers and bankers while outlining some stereotypical ideas they have about each other e.g. bankers feel lawyers charge too much while lawyers think bankers complain too much about their charges. A few points he outlines are; lawyers should know what banks are thinking and therefore should not do transaction paperwork in isolation, good record keeping saves costs, before instructing a lawyer have all your information together and most importantly, be straight up if you or your organisation has not performed well, transparency is key.



# UPCOMING NOVEMBER

## INDOOR COMPETITION & FUNDRAISER



### POOL GAMES

FIB is extremely excited to announce the first round of pool games for our beloved Indoor competitions. This time around we want to go bigger and better with more games for everyone to enjoy and hopefully find some hidden talents among your teams. Games include carom board, chess, troop 10, table tennis, billiards and darts.



All teams should prepare and strategize; top teams will then go through to the semi-finals and will be in the running for AWESOME prizes. Take note that you will gain points through playing, winning and also through the introduction of new members to FIB. However you may receive EXTRA points when executive members (CEO level only) participate in any game. There will be drinks and finger foods provided to keep everyone festive.



Lastly, to help spread awareness for male health issues we ask any men who to refrain from shaving until the event. We will set up a 'toro corner' for anyone that would like a custom made moustache by a professional. There will also be a photo-booth with fun props to help spread the love and message of "No Shave November". So with all this in mind, let's see how many teams will have what it takes to come out on top.

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**When:** Thursday 29th November, 2018

**Where:** Paradisio Bistro, Albert Park,  
Ratu Cakobau Road, Suva

**Time:** 5pm-11pm

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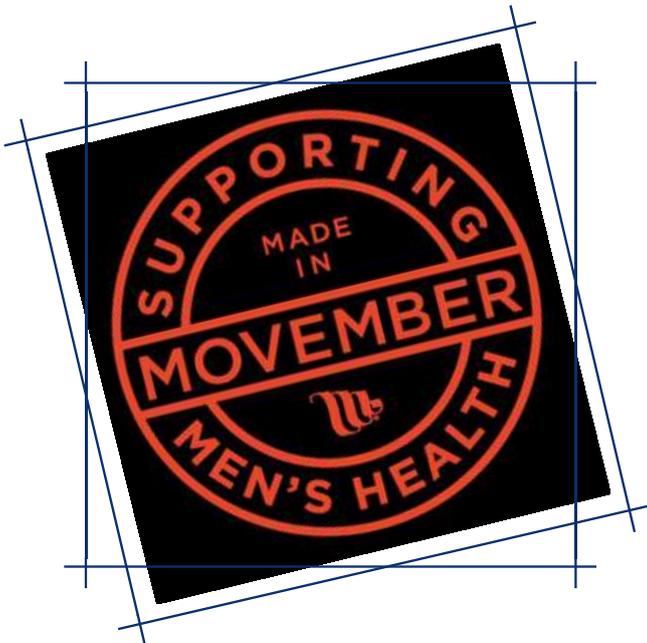
# Upcoming Activities

## NOVEMBER

6 <sup>th</sup>	Toastmasters Training
TBC	26 <sup>th</sup> Annual General Meeting
TBC	Panel Discussion
29 <sup>th</sup>	FIB Indoor Sports Launch Round 1 Kick-off & Movember Campaign

## JANUARY 2019

TBC	Panel Discussion
15 <sup>th</sup>	Membership Drive
25 <sup>th</sup>	FIB & ABIF Community Work Awareness



## NO SHAVE NOVEMBER

No Shave November or 'Movember' is a month long event where forgoing shaving and grooming is encouraged in order to evoke conversation and raise cancer awareness. November is men's health issues awareness month where Movember tries to shed light on prostate cancer, testicular cancer and men's suicide. The aim of growing facial hair is to 'change the face of men's health'. This is a great opportunity to support cancer research as well as prostate and testicular cancer survivors. Below are some facts about prostate and testicular cancer to keep in mind this month.

1. Like majority of cancer types, early screening is vital because cancer does not have any symptoms in its early stages.
2. About one in seven men will be diagnosed with prostate cancer during their lifetime.
3. Prostate cancer often affects men over the age of 65 and is the second leading cause of cancer death in men.
4. Testicular cancer is fortunately much less common than prostate cancer as one in 263 men will be diagnosed during their lifetime
5. Testicular cancer is a disease that mostly affects young and middle -aged men with about 7% of cases occurring in teens and young boys.
6. Prostate and testicular cancer if not detected early can lead to; difficult treatment, sterility, and potentially a lifetime of hormone replacement therapy.
7. Many find the thought of a Digital Rectum examination (DRE) or a testicular examination embarrassing, but such embarrassment can be lifesaving.
8. While the most obvious sign of testicular cancer is a lump on a testicle, there have been documented cases of discovering testicular cancer through a lump in the neck and elsewhere.
9. Therefore all lumps should be checked but please note that not all lumps are cancerous, however it is better to be safe than sorry.
10. So grow your 'Mo' proudly and hopefully if someone comments on it, you can take the time to share some of these facts and help spread awareness.



## WORKSHOP FOCUSES ON MATERCARD & FRAUD AWARENESS

IN today's environment, it is very challenging how well we meet customer expectation ensuring that the process and compliance are not breached with the current technology. These were the sentiments echoed by Bank South Pacific's head of E-Channel Operations in Fiji Daniel Singh during the Credit Card Fraud Awareness Workshop at Holiday Inn Suva yesterday, Monday 29th October 2018.

"The waves of transformational value is unlocked when businesses like yours begin to transform your own operational process that unlocks the new opportunity for productivity and systematic improvement in service and performance," Mr Singh said. "This can be of high risk if no proper measure of control and compliance is maintained. Most businesses share the same set of challenges when it comes to creating awareness of fraud and keeping up to it is the need in this hour." Mr Singh assured the workshop participants which consisted of bank officers from financial institutions here in Fiji and staff members of the hotel and tourism industry that the Credit Card Fraud and Awareness Workshop would "put you and your industry at the forefront", unfold the solutions to the challenges inherited by the business today and what must they overcome in order to achieve true operational efficiency and protect customers.

"I am assured this workshop will provide transformational insight and know-how to create or managing these fraud challenges in this innovative and current digital world," Mr Singh said.

ANZ Bank country head Saud Minam said with more than 5500 EFTPOS across Fiji meant that almost every large operation that existed today in Fiji had an electronic funds transfer at point of sale (EFTPOS) machine. "Therefore it is important for us to prevent fraud through EFTPOS machines to protect the profits and the reputation of the organisation," Mr Minam said.

Rental car companies and other businesses that demand to store customer credit or master card details should stop demanding for it is not allowed.

Master Card New Zealand director Pacific Islands Craig Kirkland made this comment during his presentation at the Credit Card Fraud Awareness Workshop held at the Holiday Inn Suva yesterday.

Mr Kirkland said he was surprised that the rental company he hired his car from had requested to make a copy of his credit card to which he politely refused. "I faced a situation today (yesterday) when I went to rent a car and the sales rep-representative took my licence and my credit card and I took the card off him and asked him not to do that," Mr Kirkland said. "He doesn't need to plus he just created an identity sitting there on paper in that office waiting for someone to steal. They get my name, date of birth, address, credit card number, expiry date and that is why we do not allow it and we should not do it and more importantly is that we don't have to do it." Mr Kirkland has been with Master Card for the past seven years. He has vast experience in risk management as he had worked with the New South Wales Police Force in the Criminal Investigation Department for eight years and also with Westpac Bank as a risk manager for four years.

"Combating fraud needs a group approach. It is so good to see a cross section of people here to look into this issue because we have to work together," he said. Mr Kirkland said a couple of years ago, Fiji had a very poor reputation when it came to the fraud stuff. "But the good news is Fiji went to some considerable length to fix that up and Fiji is looking pretty good these days."

He added he always grabbed the opportunity to talk to people about card acceptance and about fraud and everyone forgot just how good cards were for business so one would not get a free fraud session without a card acceptance session as well. Mr Kirkland said during the workshop he would like to get the stakeholders to better appreciate the benefits of cards and how the systems worked with it. "What you need to do is adapt your business, your systems or your procedures to work in with the card system." Mr Kirkland also looked at how the card systems is massively changing, from tap and go to contactless which has really grown in Fiji and this shows technological change whereby people are paying things with their mobile phones and also customers are confident that they are transacting in a safe and secure way.