



## New loan product to boost women-led businesses in agriculture


To help tackle the financial challenges faced by women building business in Fiji, Good Return has partnered with Merchant Finance Pte Limited ("Merchant Finance") to provide lending solutions to those who typically struggle to access financial services. The loans are targeted at female farmers, processors and other women-owned agricultural businesses that help generate jobs for marginalised people.

The newly launched EmpowHER AgriLoan is a specialised loan for women-owned businesses in the fruit, vegetable, and marine sectors. This loan is specifically designed to assist in purchasing equipment that will help these businesses to expand and thrive. It is open to women who run businesses as suppliers, growers, transporters, processors or retailers - ensuring a boost for women along the value chain. Merchant Finance is administering the loans, and Good Return is providing a guarantee for the loans via its Australian-funded Impact Investment Fund.

"Empowering women in agriculture is crucial for the growth and development of the sector", says Veilawa Rereiwasaliwa, CEO of Merchant Finance. "The loan targets existing businesses who want to scale up and the guarantee by Good Return allows us to provide financing to customers who have a strong business case but insufficient collateral to get a loan normally."

Good Return is a social purpose organisation working across the Asia Pacific region, with a focus on enabling women and their families to access opportunity and build financial security. The Good Return team in Fiji has identified many women in agriculture facing obstacles in expanding their business, and struggling to counteract the high risks from working in farming.

"This partnership with Merchant Finance is an important step in breaking down the barriers women in Fiji face when they are striving to grow their businesses" says Shane Nichols, CEO of Good Return. "Too often, women are left out of the banking system or banking staff do not understand their needs. And this means a vital part of the community is not able to contribute to economic growth and resilience."

Proudly supported by 

## CENTERPOINT BRANCH CLOSING

### ATTENTION CUSTOMERS

We regret to inform you that our Centerpoint branch located at Shop 5, RB Patel Complex, Centerpoint will officially cease its operations **effective from 1st July, 2024.**

Our dedicated staff will continue to serve our valued customers from MFL locations in Suva, Flagstaff, and Nakasi. We are committed to providing exceptional service and meeting the needs of our clients with professionalism and efficiency. Our team is dedicated to ensuring that every customer receives the highest level of care and attention, and we strive to exceed expectations in all that we do.

Thank you for choosing us as your trusted partner, and we look forward to continuing to serve you with excellence.

## NEW OPENING HOURS

Dear Customers,

Please note that, from Monday, the 1st July 2024, we will be introducing **NEW** opening hours for **ALL** our Merchant Finance branches.

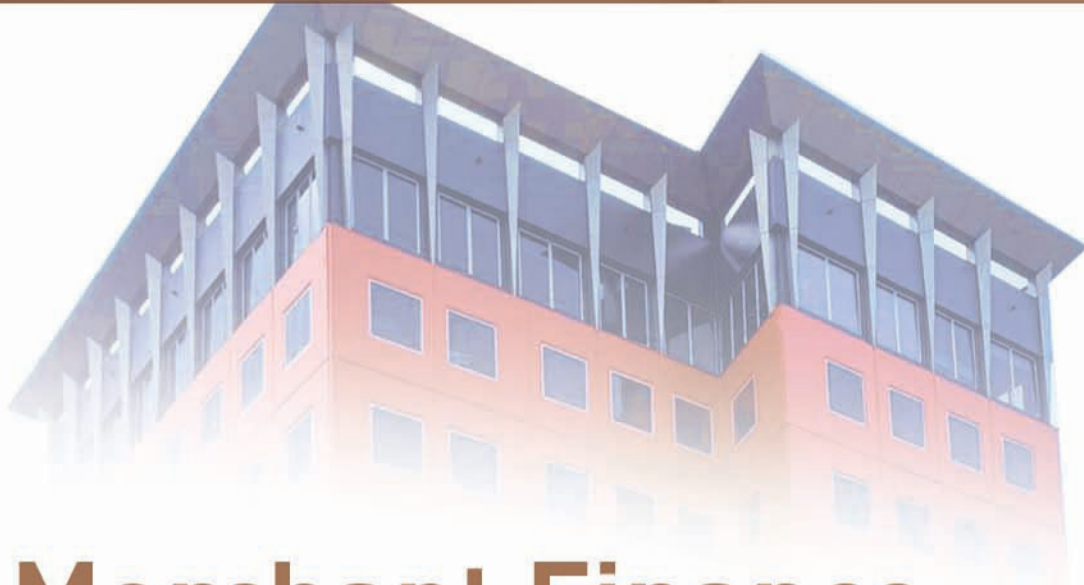
Monday to Friday	8:30am - 4.30pm
Saturday & Sunday	Closed
Public Holiday	Closed

For payments, customers are encouraged to utilize the digital banking channels.

### Branches In

Suva | Flagstaff | Nakasi | Navua | Sigatoka | Nadi | Lautoka | Labasa | Savusavu & Taveuni





# Merchant Finance History

Merchant Finance Pte Limited ("MFL") is a limited liability company with its shareholders as Fijian Holdings Limited and FHL Trustees Limited having shareholding of 70% and 30% respectively. The Company is registered under the Companies Act (2015), regulated and supervised through Banking Act 1995 and Insurance Act 1998, which is supplemented with various Supervision Policies of Reserve Bank of Fiji ("RBF"). The Company also has to comply with various enactments and statutory requirement as part of the best practices for sound operation.

## Corporate Profile

After the divestiture of their shareholdings in August 1997 by AGC and IFC, Merchant Finance can now claim to be a 100% Fijian owned corporation. The current shareholdings of the company are held in part by Fijian Holdings Limited (70%) and FHL Trustee Limited (30%), as trustee to Fijian Holdings Unit Trust. Whilst Merchant Finance is constrained by its competitiveness on a price basis, the challenge is to maintain competitiveness through customer service provision and enhancement of existing and new business relationship.

## MISSION

- Make customer satisfaction with quality service a priority;
- Foster and nurture our people and maintain a dynamic team;
- Live by our values whilst maximizing shareholders value.

## VISION

"To be the preferred financial services provider".

## VALUES

Our key values in achieving our mission are aligned to our new logo we adopt the values of the colors that hold MFL for our people, our customers, our shareholders and our stakeholders.

## Our CORE VALUES

Aligned to our logo we adopt the values of the colors that hold MFL for our people, our customers, our shareholders and our stakeholders.

Stability & Loyalty

Confident & Determined

Wealth & Growth

Unique & Trustworthy

## Meet GM Central

Mr. Mitesh Kumar



Mitesh Kumar is the new General Manager Central at Merchant Finance and he replaces Bobby Dayal who has migrated to Australia. With 20-year tenure in the Banking Industry, Mitesh's career began at ANZ Bank where he started as a Bank Teller and gradually worked his way up through various customer service roles in the Retail segment. His dedication and expertise led to his promotion to Asset Finance - Specialist Corporate Banking. During his time at ANZ, Mitesh also served as an Assistant Corporate Manager in Corporate Banking, supporting the Senior Relationship Manager. Following his successful stint at ANZ, later he joined BSP Bank for 14 years, where he introduced asset financing for BSP Fiji and later advanced to the position of Senior Relationship Manager. Mitesh's specialization in Asset Financing and Business Loans allows him to tailor loan structures to meet the unique needs of his clients. Mitesh is inspired by the following quote: "Teamwork is the ability to work together towards a common vision. The ability to direct individual accomplishments toward organizational objectives, it is the fuel that allows common people to attain uncommon results" ~ Andrew Carnegie.

 [mitesh.kumar@mfl.com.fj](mailto:mitesh.kumar@mfl.com.fj)  990 6819



## Meet Lending Officer

Mr. Joseph Rokoura - Taveuni

Merchant Finance opened its Taveuni Branch in 2012, initially managed by a single staff member. However, with the recruitment of additional staff over the years, the branch's operations have been greatly enhanced. The Taveuni Branch offers a full range of products provided by MFL and also serves as an agent for Fijian Holdings Unit Trust (FHUT). In addition, the branch extends its services to the surrounding islands near Taveuni. Our dedication to financial inclusion, responsible lending, and sustainability is evident in everything we do. With a motivated and dynamic team, the support of our stakeholders, and our presence in Taveuni and surrounding areas, we are fully committed to meeting customer needs. The Taveuni branch strives to provide exceptional service and encourages customers to engage with our friendly staff for personalized financial advice.

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## Meet our Branch Managers/ Team Leaders



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Joseph Rokoura  
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## Customer Testimonials

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*We have been doing business with MFL for many years now and we are grateful for the customer care and attention paid to us by their very reliable staff and management.*

*During Covid-19 Bus operators suffered heavily and MFL stood by us during our very trying times and gave us payment holidays which essentially saved us from insolvency.*

*During these times, Pritee Prasad and Bobby Dayal assisted and advised us whenever needed. This relationship has elevated us as one of the premier Bus Operators along the Suva/Nausori corridor with plans for more buses with the help of MFL and their dedicated team that ensures personalized support for us.*

*I wish MFL all the best.*

”

**Ritesh Nair**  
Director  
Nakasi Davuilevu Buses Pte Ltd



“

*MFL provided assistance involved in setting up engineering business in the year 2000. Off-shore funding was provided to import engineering machineries. Further to this, MFL has assisted in many business ventures to the extent of providing a credit facility for importation of barge from NZ and it is assured that these facilities were utilized to expand our fleet.*

*Assistance was also provided during the pandemic and we assure that MFL fully understands clients' situations and needs. MFL and FHL executives had visited us and has supported us in many start up business and as well as during the progress.*

*With concluding remarks, MFL staff are very accommodative and are always ready to assist us by providing tailor made products. Wishing MFL all the very best for the continuous support.*

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**Parvin Kumar**  
All Engineering Fiji Pte Limited





# Staff Rewards & Recognition

For the month of April 2024



Rizwan Hussain - GM Credit receiving his award for Unique & Trustworthy



Viliame Kuriere - Finance Administration Officer receiving his award for Confident & Determined



Sivan Chand - Lending Officer receiving his award for Wealth and Growth



Nazia Lal - HR Officer receiving her award for Champion Award



Viliame Kuriere - Finance Administration Officer receiving his award for Stability & Loyalty



# Star Farmer Awards Booth Experience

The Merchant Finance team is dedicated to conducting awareness and education on various financial opportunities and programs that are offered. With a professional tone, MFL strives to provide valuable insights and knowledge to individuals and businesses alike. Through our expertise and experience, MFL aims to empower others to make informed decisions and take advantage of the financial resources available to them. By fostering a deep understanding of the financial landscape, the team ensures that individuals are equipped with the necessary tools to navigate and thrive in today's ever-changing economic environment. Our commitment to professionalism and excellence is evidently reflected in our efforts to educate and empower others, ultimately contributing to the financial well-being and success of our clients.



## Labasa Chamber of Commerce & Industries Innovation & Entrepreneurship Business Summit 2024

The purpose of this Business Summit was to address not only the challenges faced in Labasa, but also those affecting the Northern Division as a whole. This was organized by the Labasa Chamber of Commerce and Industry, this summit has brought together a diverse group of stakeholders to engage in dialogue and to collaborate on solutions for fostering sustainable economic growth opportunities in the region. Merchant Finance Pte Limited, a key participant in the summit, has generously sponsored the event and looks forward to furthering its partnership with stakeholders. This event has provided a valuable platform for building relationships and driving positive change in the Northern Division.



# HRIS Convention Workshop



The convention commenced with much anticipation as FHRI unveiled its refreshed logo and brand identity during the opening session on Day 1. This symbolic gesture underscored FHRI's commitment to embracing the evolving landscape of HR practices while staying rooted in its mission of advancing the profession in Fiji and beyond.

Among the attendees were MFL CEO, Mr. Veilawa Rereiwasaliwa and HR Officer, Nazia Lal. Throughout the two-day event, attendees were treated to a diverse range of thought-provoking sessions and interactive workshops, covering topics such as talent acquisition strategies, diversity and inclusion initiatives, agile leadership in the digital age, and the future of work in a post-pandemic world.

Highlights of the convention included keynote addresses from renowned HR experts, engaging panel discussions featuring industry leaders, and networking opportunities that facilitated meaningful exchanges of ideas and best practices.

The convention's success was a testament to FHRI's unwavering dedication to providing a platform for HR professionals to learn, connect, and grow. As organizations navigate the complexities of an ever-changing business landscape, the insights gleaned from the convention will undoubtedly play a pivotal role in shaping the future of work in Fiji and beyond.

The 2024 Fiji Human Resources Institute (FHRI) Annual Convention, held on May 17th and 18th at the luxurious Sofitel Fiji Resort & Spa, proved to be a resounding success, resonating with the theme "Future-Proof your Workforce #peoplematters". With nearly 340 attendees gracing the occasion, and a stellar lineup of over 20 distinguished speakers, the event heralded a new era of strategic thinking and innovation in human resource management.

In conclusion, the 2024 FHRI Annual Convention was not only a celebration of achievements but also a catalyst for transformative change in the realm of human resource management. With a renewed sense of purpose and collective determination, attendees departed with the knowledge and inspiration needed to future-proof their workforce and elevate the role of HR in driving organizational excellence.

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