



“Merchant Finance Launches New MSME Loan Product to Empower Women-Owned MSMEs.”

SUVA, FIJI (13 February 2025)

Merchant Finance Pte Limited (“Merchant Finance”) is thrilled to announce the launch of its newly developed, innovative Micro, Small and Medium-sized Enterprises (MSME) Loan Product. Developed in partnership with the Asian Development Bank (ADB), this product addresses the unique challenges faced by women entrepreneurs and aims to boost their participation in the economy and drive sustainable growth.

The CEO Merchant Finance Pte Limited, Veilawa Rereiwasaliwa and ADB Regional Director of ADB’s Pacific Subregional Office in Fiji, Aaron Batten spoke at the event.

In December 2024, ADB signed an agreement with Merchant Finance to boost access to finance for women’s businesses in Fiji. Notably, 75% of the proceeds will be dedicated to empowering women-owned and led SMEs.

“Our collaboration with Merchant Finance is grounded in a shared vision to create lasting, positive change for women entrepreneurs. The launch of this loan product is a reflection of the dedication Merchant Finance has demonstrated to serving wom-

en-owned SMEs in Fiji,” said Mr. Batten.

“The new loan product marks a milestone in the market, showcasing our commitment to delivering innovative financial solutions. By providing tailored financial products, we can help unlock the potential of women entrepreneurs in Fiji,” said Mr. Rereiwasaliwa.

Women play a vital role in Fiji’s economy yet women-owned MSMEs only account for 19% of MSMEs in Fiji, with over 5,500 registered women-owned businesses. Additionally, there are 18,742 self-employed women and 4,650 women working in the handicraft space. Despite their significant contribution to the economy, there remains a pressing need for more diverse women-centred financial products.

Women entrepreneurs often face barriers such as the absence of a formal business plan, lack of ownership of land and property that can be used as collateral, the intimidation often felt when dealing with formal financial institutions, especially for first-time borrowers, and concerns about the affordability of fees and interest rates. These challenges disproportionately affect women-owned MSMEs, limiting their ability to grow their

business and contribute fully to Fiji’s economic development.

With these barriers in mind, Merchant Finance has developed the MSME loan product to fill in the critical gap that women-owned MSMEs face when accessing financial solutions that cater to their unique needs.

The new MSME Loan product is a game-changer, offering women entrepreneurs a suite of attractive features:

- Competitive interest rate of 9.49% on reducing balance
- Reserve Bank of Fiji (RBF) Government Guarantee scheme can be used as part of security by eligible customers

- **Loans up to \$500,000**
- **Loan Term up to 7 years**
- **Up to 200% loan to security value ratio for women-owned businesses**
- **Agricultural lease land, Heavy machineries / equipment can be used as security apart from the normal securities that are usually accepted.**

To further support women-owned MSMEs, Merchant Finance has established the Marama Finance Team, a specialized unit dedicated to serving women-owned businesses. The team provides personalized services

that ensure women entrepreneurs have the necessary tools and knowledge to informatively participate in the economy.

Merchant Finance’s MSME Loan product represents a significant step forward in empowering women-owned MSMEs in Fiji. This product is key in addressing existing barriers that continue to hinder women-owned MSMEs from accessing and utilizing financial services effectively. By providing tailored financial solutions, and offering personalized support, Merchant Finance is committed to driving economic growth and becoming the preferred financial service provider in Fiji.

Merchant Finance is the second largest of 3 non-bank licensed credit institutions in Fiji. Founded in 1986 in Suva, MFL has grown to include multiple branches across Fiji, including Suva, Nadi, Lautoka, and Labasa.

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 69 members—49 from the region.





Merchant Finance Unveils New Products

Land Loan and Land Subdivision Loan

SUVA, FIJI (27 February 2025)

Merchant Finance Pte Limited ("Merchant Finance") is proud to introduce two of its innovative financial products designed to support existing or new landowners across the country. The Land Loan and Land Subdivision Loan products aim to provide affordable financing solutions, promote land ownership, and improve living conditions for Fijians.

The Land Loan and Land Subdivision Loan Products was officially launched by the Chairperson of the Great Council of Chiefs, Ratu Viliame Seruvakula on the 27th of February, 2025. At the event, Merchant Finance Chief Executive Officer, Mr. Veilawa Rereiwasiwa provided an informative presentation highlighting the key features and benefits of the two products.

Land Loan Key Features and Benefits:

- **One of the lowest deposit requirements:** A deposit of only 10% makes it easier for individuals to secure land for residential purposes.
- **Interest rate of 10%** on reducing balance, with a loan term of up to 10 years.
- **Merchant Finance funds** agreement for leases for residential purposes.

Land Subdivision Key Features and Benefits:

- **Market Leadership:** as the only product of its kind in the market, it sets a new standard for land development financing in Fiji.
- **100% financing for civil work:** Covering the costs of infrastructure development, such as roads, drainage, etc to ensure subdivided land is habitable.
- **Government-Backed Interest**

Subsidy: A unique fixed interest rate subsidy provided by the Government, targeting indigenous landowners for the first 3 years - making the product more affordable.

Merchant Finance is committed to supporting the expansion of land ownership and development opportunities in Fiji. This is highlighted through the approval and disbursement of Land Subdivision Loans of \$16 million, to seven approved customers. Out of the seven, two customers have completed their subdivision and the remaining five are currently in progress.

In addition, Merchant Finance is working on the loan application for 10 more land subdivision projects worth \$20 million across the country. Increasing the demand for land subdivision development produces more job opportunities for engineers,

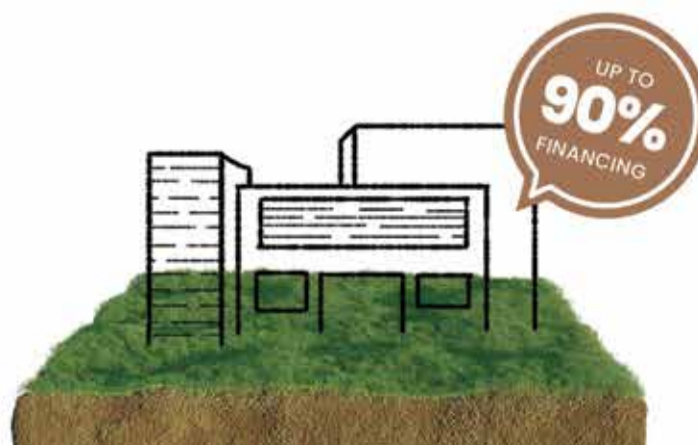
laborers and other service providers. It also contributes towards a growing housing market which in turn stimulates economic activity.

Additionally, the Government backed interest subsidy ensures that indigenous landowners can unlock the value of their land while retaining ownership. Through the introduction of these financial products, Merchant Finance aims to finance up to 2,000 lots over the next three years, contributing to an increased supply of land and housing solutions.

This initiative is expected to generate significant positive impacts by providing accessible and affordable financing options, particularly benefiting individuals residing in informal settlements, existing landowners and those seeking land ownership opportunities.



OWN YOUR DREAM LAND WITH EASE!



OUR LAND LOAN OFFERS UP TO 90% FINANCING WITH LOW RATES TO HELP YOU SECURE YOUR IDEAL LAND HASSLE-FREE

COMPETITIVE RATES AND FLEXIBLE TERMS TO SUIT YOUR BUDGET

Talk to us first



“Merchant Finance and the Ministry of iTaukei Affairs embark on a strategic partnership to boost economic opportunities for iTaukei Resource Owners”

SUVA, FIJI (14 March 2025)

In July 2024, the Ministry of iTaukei Affairs, Heritage and Arts (“Ministry”) and Merchant Finance Pte Limited (“Merchant Finance”) had entered into a strategic partnership through a Memorandum of Understanding (MoU). The MoU is aimed at providing the payment of interest subsidy, by the Fijian Government, for loans provided by Merchant Finance to resource owners. This collaboration supports the Fijian Government’s commitment in improving financial inclusion and economic empowerment for iTaukei people.

“Such partnerships with private sector players are crucial when creating economic opportunities for iTaukei business owners” said Permanent Secretary for iTaukei Affairs, Mr. Pita Tagicakirewa. “This agreement will enable Merchant Finance and the Ministry of iTaukei Affairs to complement ongoing economic development initiatives for resource owners while improving access to financial services and products for indigenous entrepreneurs.”

In addition to the Government’s efforts, Merchant Finance recently developed a dedicated team called Vanua Finance. Vanua Finance’s sole purpose is to increase iTaukei participation in the economy by providing finance to iTaukei owned businesses. Under the MoU, Vanua Finance will manage the government-approved interest subsidy scheme, which is designed to alleviate financial constraints and encourage investment in

key selected sectors such as:

- Land subdivision
- Resource extraction
- Revenue generating activities in the Tourism Sector
- Commercial property investment

This scheme will provide iTaukei owned businesses with access to financing under favourable terms such as reducing borrowing costs and enhancing long term sustainability.

From July 2024 to December 2024, Merchant Finance has financed 104 iTaukei owned businesses with loans of \$11m. Out of these, 19 loans fall into the focus areas of Vanua Finance where Government was requested to provide interest subsidy. To date, 7 loans under the interest subsidy requests have been approved, totalling \$329,217.63. These projects include:

- **Four land subdivision projects** supplying a total of 90 lots
- **One renewable energy initiative** for solar-powered refrigeration and cooling systems for a village store based in the province of Lau
- **Two tourism development projects** aimed at enhancing local economic opportunities for their communities

Additionally, Merchant Finance is awaiting approval for the December 2024 submission to the Government, for the remaining 12 loans. Furthermore, Merchant Finance is currently



working on the March 2025 submission for the next batch of customers.

The credit institution remains actively engaged in financing iTaukei owned businesses, as demonstrated by the introduction of the Land Subdivision Loan and MSME Loan products. These initiatives showcase Merchant Finance’s dedication to enhancing financial accessibility and empowering resource owners with tailored financial solutions.

Merchant Finance and the Ministry have reaffirmed their commitment to the effective management of the subsidy funds. Regular reporting, monitoring, and evaluation mechanisms are in place to track progress and measure the interest subsidy initiative’s impact.

This partnership represents a significant step towards facilitating iTaukei wealth development, easy access to financial resources, and driving long term economic benefits.



NEW OPENING HOURS

Dear Customers,

Please note that, from Tuesday, the 1st April 2025, we will be introducing **NEW** opening hours for **ALL** our Merchant Finance branches.

Monday to Friday	9:00am - 4.00pm
Saturday & Sunday	Closed
Public Holiday	Closed

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

Branches | Suva | Flagstaff | Nakasi | Sigatoka | Nadi |
In Lautoka | Labasa | Savusavu & Taveuni



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www.merchantfinance.com.fj

Community Outreach



The team at Merchant Finance truly believes in the power of financial education and accessibility. We are not just about offering a range of products; we are passionate about helping our customers uncover the opportunities that are out there for them. Imagine being able to make informed decisions that can change your financial future—whether it’s buying your first home, starting a business, or saving for that dream vacation. At MFL, we envision ourselves as your go-to partner in this journey, always striving to be the financial services provider you can trust and rely on. We are here to simplify the complex, making finance feel less daunting and more like a stepping stone to your goals.



STAFF REWARDS & RECOGNITION

For the month of January 2025



Aniketh Prasad receiving his Stability & Loyalty Award 2025



Ronald Narayan receiving his Confident & Determined and Champion Award 2025



Senimilla Kurucake receiving her Unique & trustworthy Award 2025



Lautoka Branch receiving their Wealth & Growth Award 2025

CONGRATULATIONS QUARTERLY WINNER- LEADER AWARD



Merchant Finance – Accelerating Action towards Gender Empowerment



At Merchant Finance Pte Limited ("Merchant Finance"), we are passionate about gender empowerment in all aspects of our business strategy. With women in managerial and team leadership roles, Merchant Finance ensures that women voices are not only represented in decision-making but also actively considered and turned into meaningful results.

Merchant Finance has embedded gender empowerment into its core by developing Marama Finance, an all-women's team with a specific target of serving women MSMEs. This showcases the credit institution's steadfast commitment to advancing gender empowerment, playing a part in accelerating action.

As a trusted financial partner, Merchant Finance is committed to fostering financial inclusion of women. The credit institution continues to provide tailored financial solutions that empower

women-led and women-owned businesses and offer financial literacy advice that equip these women with the essential financial skills and knowledge to make informed financial decisions.

Merchant Finance's commitment extends beyond just finance. The credit institution is dedicated to cultivating a workplace culture that promotes gender equity, providing female employees with opportunities to grow, lead, and inspire.

This International Women's Day, Merchant Finance reaffirms the continuous dedication to building a future where every woman has the necessary means, tools, opportunities and support to achieve financial success. As the saying goes – "When Women succeed, communities flourish, and economies prosper".

Merchant Finance – Talk to Us First



NOTICE OF OFFICE RELOCATION

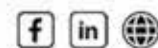
Dear Customers,

We advise that the **Merchant Finance Sigatoka Branch** located at Shop 9 Matamata Lane Town End, Sigatoka will close permanently from 4:30pm Friday 21st March 2025 to allow for its relocation to the Lot 9 & 10 Ground Floor Vunahalu House, Sigatoka Town

Branch operations will **resume** at this new location from 8:30am **Monday 24th March 2025**.

We apologize for any inconvenience that you may encounter during our move dates. Should you have any questions on the relocation, please feel free to contact us.

Look forward to seeing and serving you at our new facility.



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