

Barry Whiteside: Microfinance and financial literacy development in Fiji

Opening speech by Mr Barry Whiteside, Governor of the Reserve Bank of Fiji, at the Korovou Microfinance Expo, Korovou, 19 May 2012.

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The Permanent Secretary Provincial Development & Multi-Ethnic Affairs, Lieutenant Colonel Inia Seruiratu

The Commissioner Central, Major Bale Tuitubou

The Roko Tui Tailevu, Mr. Semisi Saukawa

Korovou Town Administrator, Mr. Jone Bera

Microfinance clients and entrepreneurs

Representatives of banks and financial institutions

Government agencies and NGOs

The Vanua of Tailevu

Distinguished guests, friends, colleagues, ladies and gentlemen

Bula vinaka and a very good morning to you all.

It is a real pleasure for me to be here today on this occasion to help open the Korovou Microfinance expo. I note that this is a first for your town and the feedback we have received since announcing our plan to bring the expo to Tailevu has been very positive.

I wish to acknowledge the tremendous support we have received from the Commissioner Central's Office, the Roko Tui Tailevu, the Principal of Tailevu North High School Mr. Senikarawa, the Northland Rugby Secretary and all the stakeholders here today in organizing this event. Vinaka vakalevu!

This is the first Microfinance Expo organized by the Reserve Bank this year and follows two we had in the maritime zone and at the Suva Hibiscus festival last year.

Our partners are here again today – the banks, other financial institutions, the non-bank financial institutions, investment agencies, government agencies, mobile network operators, NGOs, Microfinance institutions, the National Centre for Small and Medium Enterprise Development and the micro enterprises and entrepreneurs. All are combining their efforts to promote greater awareness of financial inclusion. It is a good example of public sector, private sector and civil society partnership towards common goals. Results are produced through such coordination and understanding. At the end of the day, it is the general population that will benefit from such collaboration.

Ladies and gentlemen, this Microfinance Expo in Korovou is a rare opportunity for you; we have brought microfinance and financial literacy to your door-step. I hope you will take advantage, and benefit from this opportunity. The occasion is meant to be educational and fun. Apart from the abundance of useful information, services and products displayed and presented by the institutions represented, there are also lots of giveaways for the children and the entire family.

I urge you to make this a day where you take away something new in terms of your understanding of finance. Please visit all the stalls where our stakeholders and colleagues are waiting eagerly to serve and assist you. And most importantly, please enjoy the day!

With these few words I would like to kindly introduce Mrs. Lorine Tevi, a member of the National Financial Inclusion Taskforce, to enlighten you further in the *vosa vakaviti*. But before I do so, I have much pleasure in declaring the Korovou Microfinance Expo open.

Vinaka Vaka Levu.

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