

## Micro-savings helps thousands in Cambodia



More than 100,000 Cambodians, many who previously had little or no access to financial services, are now using our WING mobile payment service to transfer and save money and make payments using their mobile phone.

Releasing WING's 2009 Social Impact Report in Phnom Penh, CEO Mike Smith said WING demonstrated how banks could achieve their business objectives while offering products and services that also contribute to economic and social development.

"WING brings safe and affordable services to communities in Cambodia – including rural areas. WING customers can make secure transactions using a personal PIN on any mobile phone and make or receive cash payments through 500 Cash Xpress outlets across all of Cambodia's 24 provinces.



"By delivering these benefits to people in Cambodia, we have also been able to explore the emerging market of mobile payments, the 'next wave' of banking innovation," said Mike.

WING's growth within Cambodia's rural areas has been assisted by a grant from the Australian Government's AusAID Enterprise Challenge Fund.

Customers using WING avoid what can sometimes be costly and unsecured channels such as taxis, couriers or middlemen used to transfer money between city workers and their families in rural areas.

WING also supports micro-savings by providing customers with a safe place to store their money. All customer deposits are held in accounts with ANZ Royal, our joint venture bank in Cambodia. Bank accounts are uncommon amongst Cambodians, and are held by only 5% of the population.

WING customer Kong Chan Ny is a market trader selling Chinese broccoli grown by local farmers in the Takamau market, located in the outskirts of Phnom Penh.

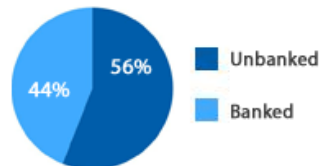
"Spending time to take money to my producers takes a lot of my time and it also can be a security risk."

"WING is easy and fast to use, I am encouraging my producers to use WING so I can transfer the money I owe for my vegetables," Kong Chan Ny said.

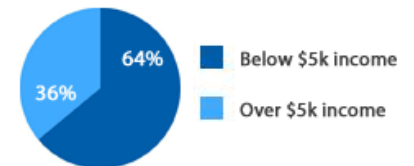
Baseline research conducted in partnership with the International Finance Corporation reveals 56% of WING customers were previously unbanked, and of these 67% are women. 20% live in households where income is less than US\$2 per day.

### Profile of WING customers

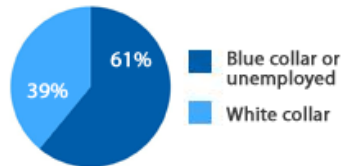
Building financial inclusion



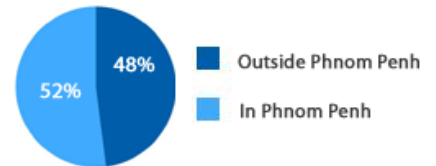
Reaching the poorer segments



Reaching all segments



Reaching into rural areas



WING was recently recognised at the Asia Pacific Financial Insights Innovation Awards 2010 with the Product Innovation Award.

### Further information:

- [WING - Social Impact Report 2009 \(PDF 2.37MB\)](#)
- [WING website](#)
- [The WING story \(MPG 30MB\)](#)

### Features

- [Nationwide roll-out of Saver Plus underway](#)
- [The Ngāi Tahu Financial Knowledge Survey](#)

## Nationwide roll-out of Saver Plus underway



Expansion of our Saver Plus matched savings and financial literacy program continues to more metropolitan and regional centres as part of the nationwide roll-out made possible by \$13.5m in funding from the Australian Government.

One of our local community partners is Loddon Mallee Housing Services which provides affordable accommodation and basic living services for low-income and homeless people in the Mallee region of Victoria. They've also been delivering Saver Plus in Mildura for the past three years and will establish two further programs in Bendigo and the Central Goldfields in 2010.

Since 2006 more than 170 people have attended Saver Plus workshops in and around Mildura, together saving more than \$160,000 and using their savings to pay for educational items like school uniforms, text books and home computers.

Janice Peake, who runs the program in Mildura for Loddon Mallee Housing Services, said Saver Plus continues to improve the lives of people living in Mildura.

"For many participants Saver Plus demonstrates that they can take control of their finances and start planning for the future," Ms Peake said.

"The experience often opens up other life opportunities and the benefits just keep on building."

CEO Mike Smith visited Mildura to hear first hand from Saver Plus participants and program workers about the challenges and opportunities in learning to save and improving money management skills.

"You can see how Saver Plus is helping people improve their lives. Often those involved are setting financial goals for the first time. There is a real sense of achievement when those goals are achieved," said Mike.

Nationwide, the Government funding will allow the program to be delivered from up to 60 sites across Australia, reaching 7,600 people by 2011. Local program launches will be happening in many new locations over the coming weeks.

Saver Plus is an initiative of the Brotherhood of St Laurence and ANZ, delivered in partnership with Berry Street, The Benevolent Society and The Smith Family and other local community agencies. The program is funded by ANZ and the Australian Government, with ANZ providing matched savings for participants.



## How Saver Plus works



### Further information:

- [Saver Plus](#)
- [Loddon Mallee Housing Services](#)

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## The Ngāi Tahu Financial Knowledge Survey



Te Rūnanga o Ngāi Tahu (the Māori people of New Zealand's South Island) are the first iwi (tribe) to undertake a financial knowledge survey. The Ngāi Tahu Financial Knowledge Survey is believed to be a world first for indigenous people.

The research will measure the knowledge and confidence of this Māori community and enable further development of focused financial literacy initiatives for them. It recognises that everyone should have the skills to make informed decisions about how they manage money and how they plan for the future.

"We are proud to support Ngāi Tahu in this landmark initiative as part of our broader commitment to improving New Zealander's financial knowledge," New Zealand CEO Jenny Fagg said.

All interviewing work will be carried out by tribal members, employed and trained specifically for the research, to increase the involvement and ownership of the project amongst the Ngāi Tahu community.

"The sound financial knowledge of individuals directly influences the health and social wellbeing of whānau, hapū and iwi (family, sub tribe and tribe) and the ability to make meaningful choices and decisions in life," says Te Rūnanga o Ngāi Tahu Kaiwhakahaere (tribe leader) Mark Solomon.

A baseline of financial knowledge among the Ngāi Tahu Whānui will be established using the research findings, informing the development of programs and initiatives to enhance money skills and measure improvements over time.

The results will also enable the financial knowledge of Ngāi Tahu members to be benchmarked against that of all adult New Zealanders, as measured in the 2009 ANZ Retirement Commission Financial Knowledge Survey.

The research is being conducted during March and April with results expected towards the end of July 2010.

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