Huge demand for POB’s new product

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Pan Oceanic Bank (POB) has experienced an influx of customers inquiring about the new Lifeline Product for Micro, Small and Medium sized, businesses in Solomon Islands.

Since the launching last week the general public have been visiting the POB’s office at the Hyundai Mall and Panatina Plaza.

A statement from the bank said, Pan Oceanic Bank’s new product Lifeline offers Financial assistance to (1) Micro, Small and Medium Business Entities and/or (2) to women to meet start-up, expansion expenditure and working capital requirements for their new and existing businesses.

POB personnel conducted group sessions to assist the inflow of people with their enquiries which centered around eligibility, requirements and financial assistance available for the different types of innovative business ideas or existing operations in Honiara.

POB awarded its first POB Lifeline recipient at its office yesterday. “I am happy to receive the Lifeline Loan from POB today (yesterday). It was fairly easy for me to access this loan facility from POB as the process was easy to follow. The financial assistance through POB’s lifeline will help us sustain our family business,” said a grateful Gretel Sendersley.

CEO of Pan Oceanic Bank, Mr Nihal Kekulawala, in acknowledging the interest of the public expressed that “POB, as a partner in the National Financial Inclusion Strategy to empower the nation, has introduced “No Fees” on all savings accounts, Pikinini Savings to inculcate savings habits for Children, the providing of returns on all business customers transactional accounts and now, POB Lifeline, a true champion in empowering the majority of the business sector, namely, the Micro, Small, and Medium Entrepreneurs.”

“We also congratulate the Central Bank of Solomon Islands for hosting the 5th Pacific Microfinance Conference and affirm POB’s partnership in the Microfinance Pasifika Network, in ensuring no one is left behind,” said Mr Kekulawala.

The launch of the product coincides with the 5th Pacific Micro Finance Conference hosted by the Central Bank of Solomon Islands.

POB continues to support the National Financial Inclusion strategy and is empowering the nation with its initiatives through the Pikinini Savings, SME loans and Fee-free Saving accounts and is open for business 6 days a week.