NFIT National Financial Inclusion Taskforce

RESERVE BANK OF FIJI

FINANCIAL INCLUSION ANNUAL REPORT 2025

Our Vision

Progressive and Resilient Central Bank, Trusted by Our People

Our Mission

- Conduct monetary policy to foster sustainable and inclusive economic growth;
- Promote an internationally reputable financial system;
- Play an influential role in the development of the economy;
- Provide proactive and sound advice to Government;
- Disseminate timely and quality information to stakeholders;
- Enhance operational efficiency through innovation and risk management; and
- Develop, empower and retain a professional team.

Our Values

- **TEAMWORK** as the driver of our unity and having a common purpose;
- **RESPECT** for each other and for all our stakeholders;
- **UNWAVERING FOCUS** on achieving our objectives and protecting our reputation;
- **STEWARDSHIP** in the management of national and institutional resources under our care; and
- **TRANSPARENCY & INTEGRITY** in our operations and our undertakings.

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1 Foreword

Each year, Fiji's financial inclusion journey advances with new milestones. Yet we remain mindful of the challenges that persist, particularly the disproportionate barriers faced by women and other underserved groups. Their transformative role in communities reminds us why inclusion must be intentional, equitable and sustainable.

Our National Financial Inclusion Strategy (NFIS) 2022–2030 reflects this commitment. It places gender-smart policies at the heart of our work, ensuring that financial services are designed to meet the needs of women, girls and marginalised groups. This year's Financial Inclusion Annual Report, under the theme 'Inclusive by Design: A Gender-Smart Future,' underscores our determination to address structural inequalities while celebrating the progress we have made together.

Among our milestones, we proudly mark the completion of the pilot phase of the Women Entrepreneur Finance Initiative (WE-Fi Code), strengthening our resolve to champion women in business. The formalisation of the Women MSME definition provides long-overdue clarity and recognition, ensuring women-led enterprises are visible in policy, data and practice.

Equally significant was the launch of the Gender Inclusive Finance Report, developed with the support of the Fletcher Leadership Program for Financial Inclusion and the Asian Development Bank (ADB). This landmark study offers a comprehensive assessment of the persistent barriers limiting women's access to formal financial services. Produced in collaboration with international partners, it strengthens our evidence base and ensures that our strategies remain grounded in local realities and aligned with global best practice.

Innovation has also been central to our journey. The establishment of the Fiji Innovation Hub with the support of the United Nations (UN) Pacific Digital Economy Programme (PDEP) and partners offers entrepreneurs, including women and girls, access to tools, networks and knowledge that can transform their businesses and open pathways into the digital economy. In doing so, the Hub inspires the next generation of women leaders in business and technology.

In partnership with the United Nations Environment Programme (UNEP) and NDC Partnership, Fiji advanced its sustainable finance agenda through the launch of the Sustainable Finance Roadmap (SFR), providing a clear, science-based framework to guide climate-aligned investments. This was reinforced by the subsequent launch of the Green Finance Taxonomy (GFT), which sets out a coordinated approach to mobilising green capital and strengthening resilience nationwide. Alongside these policy milestones, enhancements to parametric microinsurance expanded protection for households, farmers and MSMEs facing growing climate risks. Together, these initiatives demonstrate Fiji's continued leadership in embedding sustainability across its financial ecosystem.

None of these achievements would have been possible without the dedication and collaboration of our stakeholders. I extend my deepest gratitude to the members of the National Financial Inclusion Taskforce (NFIT) and its Working Groups (WGs). I also acknowledge the invaluable contributions of our development partners, private sector organisations and grassroots groups, whose commitment ensures that financial inclusion is not only a national priority but a shared responsibility.

As you read this report, I invite you to reflect on the strides we have made and the challenges that remain. Together, through collaboration and innovation, we can continue to build a financial ecosystem that is inclusive by design and gender-smart for the future; one that ensures equity, resilience and opportunity for generations to come.

Ariff Ali
Governor and Chairman, National Financial Inclusion Taskforce

2025 FINANCIAL SERVICES
SUPPLY SIDE DISAGGREGATED DATA

Banked Adults Declined to 82.9% (↓ from 84.2% in 2024)
Driven by changes in account dormancy rules and re-alignment of account types.

Formal Savings Accounts Increased to 6.55% (↑ from 0.22% in 2024)
Re-classification of account type undertaken by one commercial bank.

Dormant Demand Accounts Improved to 19.7% (↓ from 28.7% in 2024)
Account type re-alignment by commercial banks.

Dormant Savings Improved slightly to 20.3% (↓ from 29.0% in 2024)
Driven by changes in account dormancy rules and re-alignment of account types.

Borrowers Increased to 11.9% in 2025 (↑ from 10.27% in 2024)
Credit uptake continues recovering post-COVID, supported by targeted lending programs by stakeholders like FDB and MFL.

Internet Banking Access Increased to 60.5% (↑ from 54.2% in 2024)
Steady digital adoption driven by payment system reforms and expanded online service usage.

Digital Payments Improved to 49.7% (↑ from 45.6% in 2024)
A small but meaningful increase, keeping digital transaction activity at historically high levels.

Gender Gap 10.4pp
(widened by 0.1 percentage points)

Mobile Money Registration Eased slightly to 126.0% (↓ from 129.7% in 2024)
Whilst growth continues to outpace population size due to multi-wallet usage, a limit imposed on the number of accounts held by an individual led to the slight decline.

Active Mobile Money (registered) Users Increased to 72.2% (↑ from 64.2% in 2024)
Back to normal upward trajectory after a one-off decline in 2024 linked to the Back-to-School payout shifting from late 2024 to early 2025.

Insurance Policyholders Increased slightly to 17.6% (↑17.2% in 2024)
Sector reforms and micro-insurance initiatives led to the slight increase.

Mobile Banking Decreased to 43.9% (↓ from 46.2% in 2024)
After an improvement in 2024, usage registered a slight decline - as many accounts remained dormant.

Mobile Money Remittance Recipients Decreased to 23.6% (↓ from 25.2% in 2024)
A slow down in PALM scheme worker intakes contributed to the slight decrease in mobile remittance usage.

FNPF Membership Grows to 68.0% (↑ from 67.1% in 2024)
Membership grew through economic recovery, targeted village-level outreach and voluntary membership, though the share of active members fell by 0.2pp.

Unit Trust Investors Increased to 7.5% (↑ from 6.9% in 2024)
Growth driven by active community-level financial literacy and investment awareness campaigns.

NATIONAL FINANCIAL INCLUSION TASKFORCE

Members of the NFIT
Source: Reserve Bank of Fiji

The NFIT sits at the apex of the NFIS coordination framework, providing strategic oversight for the implementation of the NFIS. Chaired by Governor Ariff Ali, the Taskforce comprises representatives from key institutions actively involved in the NFIS's core thematic areas.

In 2025, the NFIT meeting convened on 24 June and 25 November to review progress updates from the four NFIS Working Groups and to endorse their workplans for the 2025–2026 period.

The Reserve Bank of Fiji (RBF) continued to provide secretariat support to the NFIT and its WGs throughout the year. As part of efforts to strengthen engagement and inclusivity, NFIT membership was reviewed to broaden representation and encourage more active participation.

The NFIS coordination framework is supported by four thematic Working Groups:

1. **Inclusive Finance Working Group (IFWG)**
2. **Digital Financial Services Working Group (DFSWG)**
3. **MSME Finance Working Group (MSMEFWG)**
4. **Consumer Protection and Financial Capability Working Group (CPFCWG)**

THE NFIT WORKING GROUPS

The NFIT is supported by four specialised working groups that serve as the implementation arms of the strategy.

1. IFWG

The IFWG focuses on expanding access to and usage of affordable, appropriate financial products and services for underserved populations, including women, youth, rural communities and PWDs. It works to identify barriers to inclusion and collaborates with stakeholders to design and implement initiatives that promote equitable financial access. The IFWG consists of 10 members and is chaired by Ms Tupou Halofaki, Senior Relationship Manager, Paramount Banking, Bank of South Pacific (BSP) Financial Group Limited.

Key priorities progressed in 2025 included:

Financial Access Map
- Formalisation of engagement between RBF & the Ministry of Lands & Mineral Resources (MLMR).
- Collection and provision of first set of data with MLMR for a spatial map of key access points across Fiji, including branches, Automated Teller Machines (ATMs), Electronic Funds Transfer Point-of-Sale (EFTPOS) terminals and agents.

Green Taxonomy
- Development, consultation and launch of first version of the taxonomy with support by International Finance Corporation (IFC).

Financial Inclusion Data
- First review of the Financial Sector Development Policy Statement No. 1 on Minimum Requirements for the Provision of Disaggregated Data.

Demand Side Survey
- Design and implementation of field survey and presentation of topline findings to the NFIT.

Parametric Insurance Products and Services implemented for target groups.
- Capacity building for Financial Service Providers (FSPs) to enable customer-centric products and service innovations.
- Collaboration with SUN Insurance and Tower Insurance and partnership with InsuResilience Solutions Fund (ISF) on project to enhance financial resilience among vulnerable communities throughout Fiji.

Commitment to the Women Entrepreneurs Finance Initiative (We-Fi) Code
- Capacity-building and knowledge-sharing activities undertaken for the 11 signatories during the year, including the ADB Women Entrepreneur Training Program and end of pilot phase in December.
- Launch of the Supply Side Assessment of Gender Inclusive Finance – Fiji report.

2. DFSWG

The DFSWG aims to expand access, usage and trust in Digital Financial Services (DFS) by coordinating policy dialogue, technical initiatives and pilot projects that drive innovation, strengthen consumer protection and bridge digital divides, especially in rural and informal communities. The DFSWG consists of 9 members and was chaired by Ms Aneth Kasebele, Regional Technical Specialist, DFS Policy and Regulation, United Nations Capital Development Fund (UNCDF) throughout 2025.

Key priorities progressed in 2025 included:

Innovation Hub
- Launch of the Fiji Innovation Hub with the support of UNCDF and PDEP.
- Ecosystem building activities, including the Certificate of Applied Innovation and Certificate of Mentoring training and three community networking events.

Regulatory Sandbox Guidelines
- Completed review of the Guidelines with support of ADB.

FinTech Strategy
- Completion of the FinTech Landscape Diagnostic Study.
- Development of first draft of the National FinTech Strategy.

QR Code Guidelines
- Circulation of interoperable Technical Guidelines to industry participants.

3. MSMEFWG

The MSMEFWG supports the financial inclusion of MSMEs by improving access to tailored financial products and services. It collaborates with financial institutions, development partners and government agencies to address financing gaps, promote financial literacy among entrepreneurs and encourage innovative lending models. The MSMEFWG consists of 14 members and was chaired by Mr Watesoni Nata Jnr., Entrepreneur and Chairman of the MSME Council Fiji.

Key priorities achieved in 2025 included:

E-commerce Aggregator Subsidy Scheme
- Scheme extended till July 2026 to further support MSMEs on the various platforms.

E-commerce Digital Tool Support
- Total of 46 tablets issued to 46 MSMEs to assist digital operations.

Business Development Services Support
- Supported the 2025 SPBD Fiji Bloom Program.

MSME Definitions and Baseline Indicators
- Endorsement of the National MSME definition and Baseline Indicators by NFIT.

Access to Business Funding Act Implementation
- Enactment of the Access to Business Funding Act 2025 on 1 December 2025.
- Commencement of the Small Offers Regime.
- Commencement of Phase II Implementation of Peer-to-Peer Lending regime.

National MSME Strategic Plan 2025-2030
- Launch of the Strategic Plan on 16 December 2025.

4. CPFCWG

The CPFCWG plays a critical role within Fiji's financial inclusion framework, driving collaborative efforts to strengthen consumer safeguards and build financial resilience. It serves as a coordination platform for advancing policies, awareness campaigns and capacity-building programs. By promoting responsible financial behaviour and ensuring fair treatment of consumers, the Working Group contributes to a more inclusive, transparent and empowered financial ecosystem. The CPFCWG consists of 12 members and was chaired by Ms Olivia Vakaosooso, Merchant Finance Limited (MFL). The WG met twice during the year.

Key priorities achieved in 2025 include:

Consumer Protection

- Payment Service Provider Supervision Policy Statement No: 2 – Minimum Guidelines on Complaints. Management for Payment Service Providers – approved for consultation.

Financial Literacy

- Reached a total of 32,705 participants during the year.
- Completed the Noda I Lavo – Season 8 Program.
- Signed MOU with Ministry of Rural, Maritime and Disaster Management – Scale-up Financial Literacy Training & Awareness.
- Launched the Facilitator's Guide for Financial and Digital Literacy in iTaukei and English.

Spotlight 1: Strengthening Women's Economic Participation Through Community-Focused Microfinance

SPBD Members at the 2025 Women's Expo.
Source: SPBD

South Pacific Business Development (SPBD) continues to play an important role in expanding financial and business development services for women, particularly those in rural and peri-urban communities. Its core work centres on supporting women to establish and grow viable micro-enterprises by providing access to microfinance, business training and financial literacy programmes.

In 2025, SPBD recorded several notable achievements. The organisation surpassed $125.0 million in cumulative micro-loans disbursed to women-owned enterprises, supporting approximately 8,000 members across more than 451 village-based groups. This network underscores SPBD's community-driven model and its continued outreach to underserved households.

In recent years, SPBD has enhanced its service delivery through a suite of digital and partnership-based initiatives designed to improve accessibility and operational efficiency for its members. These include:

- Digital loan disbursements via Digicel's MyCash mobile wallet, helping reduce travel time and increase secure access to funds for women in remote areas. This is in addition to M-PAiSA wallet giving members an additional option on their choice of mobile operator.
- QR Pay merchant enablement, allowing women to accept digital payments and participate more fully in the growing digital economy.
- Ongoing collaboration with Kiva, which has facilitated nearly 10,000 microloans totalling over $15.0 million for Fiji.
- A strengthened partnership with the Fiji Development Bank, introducing a $1.5 million joint facility to expand financing opportunities for women-led enterprises.
- SPBD has 10 branches Fiji-wide and announced plans to open a branch in Korovou by the end of 2026.

SPBD's Board Director, Ms Lorraine Seeto has stated that SPBD is helping to create a ripple effect of positive change in communities. Financial inclusion is a core component of Fiji's wider development objectives, aligning closely with the RBF efforts to build a more inclusive financial system. SPBD's microfinance model directly supports Fiji's National Development Plan (NDP) 2025-2029 on inclusive growth by empowering Fijian women and rural families through income generating opportunities, ensuring economic resilience by expanding entrepreneurship and local enterprise capacity in rural communities and encouraging social inclusivity by uplifting disadvantaged groups through access to finance and training for long-term sustainability.

Together, these achievements reaffirm SPBD's vital role in advancing women's economic empowerment in Fiji. By combining community-based engagement with digital innovation, SPBD has become a key partner in delivering under the NFIS 2022–2030 and a transformative force helping women build resilient livelihoods and contribute to a more financially included Fiji.

1 Inclusive Products & Services Development

Fiji Launches Green Finance Taxonomy (GFT) to Drive Climate Resilient Investments

Key stakeholders at the launch of the GFT.
Source: RBF

On 10 December 2025, Fiji marked a major milestone in its sustainable finance journey with the launch of the first GFT, a national classification framework designed to guide investment toward activities that genuinely contribute to environmental sustainability.

Developed by the RBF in collaboration with the International Finance Corporation (IFC) and the Climate Bonds Initiative, the GFT establishes clear, science-based criteria that help financial institutions, investors and policymakers identify projects that support Fiji's transition to a low-carbon, climate-resilient economy.

As a Small Island Developing State, Fiji faces acute climate risks, including rising sea levels, more frequent and intense cyclones and shifting rainfall patterns. The GFT directly responds to these challenges by aligning investment flows with national commitments under the Paris Agreement, the National Climate Change Policy and the Low Emission Development Strategy. Through clear sector-based definitions, it ensures that green-labelled projects meaningfully contribute to resilience, inclusivity and equitable development.

The Taxonomy was shaped under the guidance of a Project Steering Committee and a technical working group comprising representatives from key government agencies and private-sector institutions. Its design reflects both international best practice and Fiji's unique economic and environmental context, ensuring it is practical for local application while remaining globally credible.

Looking ahead, the RBF will continue to work closely with financial institutions, government agencies and development partners to raise awareness and build capacity for the effective use of the Taxonomy. Governor Ariff Ali reaffirmed its importance as a foundational pillar of Fiji's sustainable finance agenda, one that will help direct capital toward climate-aligned activities and support the country's vision for a resilient, inclusive, low-carbon future.

Sustainable Finance Roadmap Expected to Strengthen Climate Resilience and Inclusive Development

Key stakeholders at the launch of the SFR.
Source: RBF

On 3 November 2025, Fiji officially launched its Sustainable Finance Roadmap (SFR), a strategic initiative developed by the RBF in collaboration with the Ministry of Environment and Climate Change and UNEP, with support from the NDC Partnership. The SFR sets out a vision to align Fiji's financial system with national climate ambitions and the Sustainable Development Goals.

Built on three pillars, namely, enhancing transparency on climate and sustainability, mobilising resources for sustainable investments and fostering climate resilience through financial inclusion, the SFR aims to strengthen Environmental, Social and Governance (ESG) disclosures, direct capital toward green projects and expand access to affordable climate finance for all Fijians, including women, youth and PWDs.

In his opening remarks, Permanent Secretary for Environment and Climate Change, Dr Sivendra Michael, stressed the importance of shared responsibility and collaboration in implementing the SFR. RBF Governor Ariff Ali underscored the urgency of the initiative, noting its critical role in addressing climate risks, economic vulnerabilities and social inequalities. He reaffirmed RBF's commitment, emphasising that sustainable finance is no longer optional but the foundation of a resilient, inclusive and thriving economy.

The launch marked a pivotal step in Fiji's journey toward a climate-resilient future, positioning finance as a powerful enabler of sustainable development for all.

Scaling Up Parametric Insurance to those who need it the most

ISF Project Technical Demand and Supply Side Workshop held on 24 July 2025.
Source: RBF

The RBF with the support of the ISF and the UN Pacific Insurance and Climate Adaptation Programme (PICAP) made significant progress in expanding access to parametric microinsurance (PMI) products for vulnerable groups. On 3 October 2025, SUN Insurance launched its revised suite of PMI products, followed by Tower Insurance on 17 November 2025 with the introduction of a new rainfall-based cover.

SUN Insurance's revised offerings now include a combined wind and rainfall cover designed specifically for farmers, fishers, MSMEs and low-income households, as well as an upgraded product tailored for social welfare recipients and PWDs. Tower Insurance complemented this effort with its existing Cyclone Response cover and the launch of a new Rainfall Response cover.

These product enhancements reflect ongoing efforts to strengthen climate-related financial protection for households, farmers, fishers, MSMEs and social welfare recipients. Collectively, these developments mark an important milestone in Fiji's work to scale up parametric microinsurance nationwide, reflecting strong collaboration between insurers, development partners and government agencies to build financial resilience for those most exposed to climate shocks.

The results outlined in the table below highlight the strong outcomes achieved in Year 1 and the early progress made in Year 2. These gains were enabled through close collaboration with partners, including commercial agreements with four aggregators, which include cooperatives and farming associations, that now serve as primary distribution channels and formalised partnerships with four government ministries to support integration with national social protection and rural development systems.

Table 1: Scaling Up PMI Products Nationwide

Indicators	Year 1 (1 July 2024 – 31 July 2025)		Year 2 (1 August 2025 – 31 December 2025)	
	Target	**Outcome**	**Target**	**Outcome**
Number of policyholders	2,000	4,246	3,000	4,628
Number of beneficiaries (average of 5 per household)	10,000	21,230	15,000	23,140
Number of poor and vulnerable beneficiaries	8,750	10,615	17,500	19,167
Number of CDRFI insurance products	2	3	4	4
Number of outreach and awareness events	50	61	54	118
Number of training events and workshops demand and supply	28	32	28	4
Individuals reached through outreach and awareness events – physical and online	10,000	10,298	10,000	3,870

2 Bridging the Gender Gap: Policies, Practices and Progress

Spotlight 2: Fiji Development Bank (FDB) Strengthens Access and Opportunity for Women Entrepreneurs

Savusavu Branch Manager, Mr. Adwin Sharan (seated in the third row, fifth from the right), attending the UN Women Markets for Change (M4C) event in Savusavu.
Source: Reserve Bank of Fiji

The FDB adopted a Gender, Equity and Social Inclusion (GESI) Policy in 2022 prompting a comprehensive review of its lending portfolio to assess the extent to which it supported the priority groups within its mandate.

This review informed the development of a dedicated financial product for women entrepreneurs, which has since contributed to a notable shift in FDB's portfolio composition. Women portfolio accounts increased significantly, from 11.0 percent in 2021 to 30.0 percent by December 2025, demonstrating strong demand for products tailored to the needs of women-led enterprises. Lending to MSMEs now accounts for between 85.0 and 90.0 percent of FDB's total portfolio.

Reflecting on the lessons that could guide other financial institutions aiming to improve access to finance for women, FDB Chief Executive Officer, Mr Filimone Waqabaca, emphasised that institutions must adopt a flexible, context-specific lending criteria tailored to the realities of the marginalised groups that they aim to serve.

Looking ahead, the FDB is strengthening its commitment to inclusive and sustainable development by integrating climate-smart features into its women-focused financial products. It is now actively exploring ways to expand women entrepreneurs' access to climate-resilient agricultural solutions and environmentally sustainable technologies.

These ongoing efforts demonstrate FDB's continued focus on evolving its financial offerings to better respond to the needs of women and underserved groups. By aligning economic empowerment with climate resilience, the Bank is helping communities adapt to the growing impacts of climate change while expanding access to meaningful financial opportunities.

We-Fi Code Signing

We-Fi signatories and Gender Champions.
Source: RBF

Fiji continued to advance its gender-inclusive finance agenda in 2025 through the implementation of the We-Fi Code. Led by the RBF in partnership with the ADB, the initiative brings together 11 signatory institutions committed to improving access to finance for women-led micro, small and medium enterprises (WMSMEs).

As one of only 24 pilot countries selected globally, Fiji has demonstrated strong leadership by mobilising financial service providers and government agencies to adopt the Code's principles. Under the We-Fi Code, signatory institutions have pledged to appoint institutional Gender Champions, adopt gender-responsive policies and strengthen the collection and use of gender-disaggregated data.

The 11 participating institutions include the RBF, Ministry of Women, Children and Social Protection (MWCSP), Ministry of Commerce and Business Development (MCBD), FDB, MFL, Westpac Banking Corporation, SPBD, South Pacific Stock Exchange, Kontiki Finance Ltd, HFC Bank and the Sugar Cane Growers Fund.

To support institutions in fulfilling these commitments, ADB, together with Access Advisory, delivered the first capacity-building program in July 2025 under the Women Entrepreneurs Data Advancing Transformative Access to Finance (WE-DATA) initiative.

The training brought together Gender Champions and operational teams from participating institutions, equipping them with the skills needed to collect, analyse and apply sex-disaggregated data. This capability is essential for designing more inclusive financial products and strengthening institutional decision-making that supports women entrepreneurs.

Through the combined efforts of institutional commitments and capacity building initiatives, Fiji continues to strengthen the financial sector's ability to address gender gaps and build a more inclusive, responsive and evidence-driven environment for women-led enterprises.

Advancing Gender Equity in Finance: We-Fi Celebratory Milestone Event

Honourable Minister, Ms Sashi Kiran ringing the bell for gender equality at the International Women's Day celebration at the RBF.
Source: RBF

To mark International Women's Day 2025, the Minister for Women, Children and Social Protection, Honourable Sashi Kiran, joined the RBF and the South Pacific Stock Exchange (SPX) to recognise the appointment of Gender Champions from institutions under the We-Fi Code. The event also amplified the UN's 2025 theme, "For All Women and Girls: Rights. Equality. Empowerment," underscoring the importance of accelerating gender parity across all sectors.

In her keynote remarks, the Minister emphasised the need to reshape financial systems so that they better serve women and girls. She highlighted that financial institutions play a critical role in bridging gender gaps by ensuring equal access to financial services, investment opportunities and leadership spaces. She stressed that stronger collaboration between government, the private sector and the financial industry is essential for building a Fiji where every woman and girl can participate meaningfully in the economy and society.

RBF Governor and Gender Champion, Ariff Ali, reinforced these sentiments, noting the importance of equity and the need to tailor financial solutions to the diverse needs of women. He emphasised that when women have access to capital, skills and support networks, they not only strengthen their own economic wellbeing but also uplift families, communities and contribute to wider sustainable development.

The event also featured SPX's participation in the global "Ring the Bell for Gender Equality" campaign, a symbolic initiative led by UN Women, the UN Global Compact and the Sustainable Stock Exchanges Initiative. Joined by Gender Champions and women leaders in finance, the Minister rang the ceremonial bell to honour trailblazing women and reaffirm Fiji's commitment to promoting gender equality across workplaces, marketplaces and the wider society.

Westpac Fiji: Fiji Female Founders Program

In 2025, Westpac Fiji launched its Female Founders Program, an initiative designed to address the barriers faced by women entrepreneurs in accessing finance and scaling sustainable businesses.

At the official launch, Westpac Fiji Chief Executive, Mr Shane Smith reaffirmed Westpac's commitment under the We-Fi Code, underscoring that the initiative forms part of the bank's broader strategy to increase the participation of women-led businesses within its SME portfolio. He emphasised that Westpac's objective extends beyond improving access to capital, aiming also to strengthen financial capability, enhance business resilience and support long-term economic participation.

The Program provides tailored loan facilities to support women entrepreneurs at various stages of business development. In addition, Westpac Fiji awards five grants of $5,000 annually to female business owners seeking to grow their operations. Through this combined approach of finance and capability support, the program contributes meaningfully to Fiji's financial inclusion agenda and the empowerment of women in business.

2025 National Women's Expo

Women MSMEs at the 2025 National Women's Expo.
Source: RBF

The 7th Fiji National Women's Expo 2025 hosted by the Ministry for Women, Children & Social Protection provided a significant marketing platform (three days) for women to showcase their skills and at the same time providing them with the opportunity to expand their network and access capacity building opportunities to enable them to thrive economically. This platform also allows women to generate innovative ideas and approaches to grow their businesses to support their families and communities.

The 2025 theme "Fijian Women – At the Heart of Economic Progress" resonated the efforts of

Fijian women in breaking social norm barriers, driving positive change and development in our communities. The Government through the MWCSP, the RBF, Development Partners and Women-led Civil Society Organisations play a major role by issuing policies to promote a supportive environment, in empowering women and girls in Fiji and allowing them equal opportunities to achieve their full potential in the economy and gaining financial independence.

Working together through initiatives like these reaffirms Fiji's commitment to making sure that every Fijian woman and girl is included in this journey towards sustainable economic development.

Grant Initiative for We-Fi Signatory Institutions

Bank HER Thru Tech (BTT) is a flagship, multi-country initiative (Fiji, Sri Lanka and Indonesia) of the ADB, anchored in the We-Fi Code and implemented in Fiji under the guidance and support of the RBF. The initiative follows a milestone-based matching grant framework to advance women's entrepreneurship by embedding gender-responsive digital solutions that streamline operations and improve access to finance.

In Fiji, FSPs were selected by ADB through a structured and competitive selection process to identify institutions with the readiness and commitment to implement digital interventions for WMSMEs.

Three providers are currently being supported: the Sugar Cane Growers Fund, which is developing a Document Management System and chatbot; SPBD, which is digitising training modules for women entrepreneurs; and the FDB, which is establishing an online Credit Risk Self-Assessment System. This initiative reflects ADB's focus and Fiji's commitment to advancing women's entrepreneurship through innovative and inclusive digital financial solutions.

End of Pilot Phase: We-Fi Code Initiative

Participants at the We-Fi End-of-Pilot phase workshop.
Source: RBF

On 9 December 2025, the RBF, in partnership with the ADB, convened a concluding workshop to mark the successful completion of the pilot phase of the We-Fi Code initiative. The event brought together senior leaders and institutional Gender Champions from participating organisations to reflect on progress made during the pilot and to reaffirm commitments for the next stage of implementation.

Over the course of the pilot, institutions made measurable strides in strengthening gender inclusive practices, particularly in applying gender responsive policies and improving data collection on WMSMEs. The workshop provided an opportunity to showcase these advancements, share practical lessons and highlight the collective impact of coordinated action across the financial sector.

A key focus looking ahead is the sector's joint commitment to refine and apply a national definition for women-owned and women-led MSMEs. This will support more consistent reporting, better targeting of support programmes and a clearer understanding of market gaps affecting women entrepreneurs.

The workshop concluded with a shared commitment from all signatory institutions to continue advancing the objectives of the We-Fi Code, demonstrating Fiji's strengthened resolve to build a financial ecosystem that is more inclusive, evidence-driven and responsive to the needs of women entrepreneurs.

3 Digital Financial Services

Growth In Fiji's Digital Financial Transactions

Fiji's digital payments ecosystem reached a major milestone, with payment service providers processing 116.4 million wallet transactions worth $7.3 billion in 2025. Digital payment channels such as QR code transactions, wallet-to-bank and bank-to-wallet transfers continued to surge, while inward remittances via mobile networks now account for nearly half of the $1.3 billion annual inflows.

This growth reflects years of strategic investment in modernising Fiji's payment systems. Key reforms included the phased upgrade of the Real-Time Gross Settlement (RTGS) system, introduction of Electronic Funds Transfers (EFT) for bulk payments, Instant Funds Transfers (IFT) for retail payments and integration of mobile wallets with banking platforms to achieve full interoperability. These initiatives have driven exponential growth in internet banking and mobile transactions, with QR code payments alone increasing sixfold since 2021.

Building on this success, the next major priority is the National Digital ID project, which will enable faster, more secure payment reforms through trusted digital identity and simplified onboarding. The draft National ID Bill is scheduled for tabling in Parliament in 2026, reinforcing Fiji's commitment to a modern, inclusive and digitally enabled economy.

Fiji Innovation Hub Takes Off

Highlights from the Launch of the Fiji Innovation Hub.
Source: RBF

In August 2025, Fiji reached an important milestone in its digital and financial inclusion journey with the launch of the Fiji Innovation Hub ("Hub"). The Hub was established through a strategic partnership led by the RBF and the UN PDEP, supported by the European Union, Australia, Creative HQ of New Zealand, Mastercard, the Ministry of Commerce and Business Development, HFC Bank and Fiji Airways.

The Hub is designed to accelerate innovation by supporting the development of practical FinTech solutions that respond to Fiji's evolving digital landscape. Its establishment builds on the significant progress already made in modernising the national payments system, which has seen strong growth in electronic transactions and increasing public confidence in digital financial services.

With this foundation in place, the Hub will focus on piloting solutions that enhance financial inclusion and broaden economic participation. By encouraging home-grown innovation, the Hub aims to ensure that the benefits of the digital economy extend to underserved communities, contributing to a more inclusive and resilient financial ecosystem for all Fijians.

Fiji Innovation Hub – Key Highlights

Establishment of the Advisory Group – 26 August

Comprising representatives from across the FinTech and broader digital ecosystem, the Advisory Group provides strategic guidance and expert insights to shape the Hub's direction. Its inaugural meeting brought together members to discuss priorities and opportunities for strengthening Fiji's innovation landscape. The Advisory Group meets on a fortnightly basis.

Unconference – 18 November
Bringing together almost 80 innovative thinkers to craft bold ideas and practical solutions, participants shared ideas with international speaker Mr Mark Achler on shaping the digital and economic future of Fiji.

Certificate in Applied Innovation – 29 September
Over the course of five days, a select cohort of 20 participants from across the FinTech ecosystem and related sectors completed Creative HQ's Certificate in Applied Innovation Programme. The immersive, hands-on learning experience introduced oarticipants to practical innovation tools, methodologies and frameworks, empowering them to tackle real-world chanllenges and drive meaningful impact within their organisations and communities.

MSME Community Networking Event – 13 December
A partnered event with MSME council (FCEF) that brought together entrepreneurs, innovators and professionals from across Fiji.

Transforming Access to Finance through AI-Driven Credit Assessment

On 14 November 2025, the FDB launched its Artificial Intelligence (AI) assisted Credit Assessment Pilot, a groundbreaking digital innovation aimed at making financing faster, more accessible and more efficient for Fijians. The pilot features a secure online platform that allows customers to submit loan applications digitally and receive quicker preliminary assessments powered by AI. While AI provides analytical insights, final credit decisions remain with FDB's experienced lending officers, ensuring responsible and customer-focused service delivery.

The 12-month pilot, co-funded by the Australian Government funded Market Development Facility (MDF) and implemented in partnership with ThirdRoc, will initially target a select group of existing customers. This initiative aligns with Fiji's National Digital Strategy and National Development Plan, as well as FDB's 2024–2028 Strategic Plan, reinforcing the Bank's commitment to financial inclusion through responsible innovation.

By integrating AI into its credit assessment process, FDB is taking a major step in its digital transformation journey. The pilot will enable faster turnaround times, improved customer experience and data-driven insights to shape the future of digital credit assessment in Fiji. Upon completion, FDB plans to expand the platform to new customers, paving the way for a more inclusive and digitally enabled financial ecosystem.

Accelerating Digital Transformation in Fiji

In April 2025, Fiji launched its National Digital Strategy 2025–2030, a landmark initiative designed to accelerate the country's digital transformation and position Fiji as a regional leader in the digital economy. The strategy is expected to create thousands of jobs and significantly boost GDP by 2030, aligning with global trends where the digital economy is growing faster than overall global GDP.

The framework focuses on five key pillars: strengthening infrastructure and ensuring cyber resilience; promoting digital inclusion and empowerment to bridge gaps for underserved communities; advancing smart governance through fully online public services to improve efficiency and transparency; fostering sustainable development and global cooperation; and leveraging opportunities in the ICT sector to address the global shortage of cyber professionals.

This initiative emphasizes collaboration between government, private sector, development partners and academia to build a robust digital ecosystem. By equipping Fijians with the skills and tools needed to thrive in the digital age, the strategy aims to unlock new economic opportunities and drive inclusive growth across the nation.

Solé receives international recognition

The award received by Solé's Chief Executive Officer, Mereia Volavola (far right).
Source: AFI

Local FinTech, Solé, earned international acclaim in 2025 after securing second place at the Alliance for Financial Inclusion (AFI) Inclusive FinTech Showcase, held during the Global Policy Forum in Swakopmund, Namibia. The Showcase brought together five global finalists who presented innovative solutions aimed at expanding financial inclusion for underserved communities worldwide.

During the Showcase, each finalist presented solutions designed to advance financial inclusion and improve access to digital financial services for underserved communities. Solé's pitch highlighted its suite of inclusive digital accounts and money-management tools aimed at strengthening financial capability at both household and community levels.

Selected as one of five global finalists from a competitive pool of innovators across Asia, Africa, Latin America and the Pacific, Solé impressed with its inclusive digital accounts, designed to empower individuals and communities with practical financial management tools.

Solé's success reflects Fiji's growing presence in the global FinTech landscape. Its recognition on the international stage underscores how home-grown innovation is helping empower underserved communities and expanding the reach of financial services.

Pacific Fast Payments Workshop Strengthens Regional Financial Connectivity

In December 2025, the Pacific Islands Forum Secretariat (PIFS), in partnership with the RBF and the World Bank Group, convened the Pacific Fast Payments Systems Workshop in Nadi. The three-day event formed a core activity under the regional Pacific Strengthening Correspondent Banking Relationships (CBR) Project, a World Bank-supported US$77.0 million initiative designed to keep cross-border banking channels open and resilient across eight Pacific countries.

The workshop brought together central bank governors, senior finance officials and policy leaders from across the region to examine global trends in fast payments, focusing on areas such as risk management, fraud prevention, emerging technologies, overlay services and cross-border interlinking. With more than 120 jurisdictions worldwide already operating fast payment systems, the workshop provided an opportunity for Pacific policymakers to learn from international experiences and adapt successful models to local contexts.

Fast payment systems are widely recognised as a critical enabler of financial inclusion, offering faster, more secure and more affordable transactions for households, businesses and governments. The workshop highlighted how modernised, interoperable payment infrastructure can strengthen national financial systems, improve cross-border payment efficiency and help reduce the cost of remittances, which are an essential lifeline for many Pacific communities.

By advancing both payment system reforms and correspondent banking resilience, the CBR Project aims to safeguard essential financial flows, including trade, remittances and government transactions, while enabling Pacific economies to participate more fully in the global financial system.

National Scams Awareness Week 2025

National Scams Awareness Week (NSAW) 2025 was launched under the theme “Working Together for a Scam-Free Fiji,” uniting government agencies, regulators, financial institutions, civil society and development partners in a coordinated national effort to strengthen consumer protection. The campaign forms part of a broader push to build public awareness and resilience as more Fijians engage with digital and financial services.

This year’s highlight was a two-day National Scams Awareness Symposium, which brought together local, regional and international stakeholders to discuss scam trends, prevention strategies and collaborative solutions. Nationwide outreach complemented the event, including civil-service training through the Fiji Learning Institute for Public Service.

To extend the campaign’s impact, divisional workshops will be held across the Western and Northern divisions, while telecommunications partners are supporting the effort with SMS scam alerts sent directly to mobile users. A new cohort of Youth Advocates has also been introduced to champion anti-scam awareness within their communities.

NSAW 2025 reinforces Fiji’s commitment to a safe, informed and scam-resilient society, strengthening public confidence in digital and financial systems as inclusion efforts continue to expand nationwide.

4 The MSME Sector

Extension of MSME Support Schemes and Digital Tool Support

The E-Commerce Aggregator Subsidy Scheme was extended to July 2026, allowing 229 MSMEs in 2025 to access subsidised onboarding, listing and promotional support across three major platforms, namely, VitiKart, My Fiji Store and Cyberfood. This assistance helped small businesses expand their online visibility and participate more fully in digital marketplaces.

Complementing this effort, 46 MSMEs were equipped with tablets to improve essential business operations, including e-invoicing, digital profile management, customer engagement and product marketing. These tools helped MSMEs adopt practical digital solutions and operate more efficiently.

Together, these initiatives reduced barriers to digital participation and strengthened MSME resilience by expanding access to online markets and essential technology. Support also continued for accelerator programmes, including the SPBD Fiji Bloom Program, which provides women entrepreneurs with business formalisation and advisory support, further advancing inclusive growth for WMSMEs

Spotlight 3: Marama Finance Expands Financial Pathways for WMSMEs

A 2023 study on WMSMEs in Fiji highlighted both their significant economic contribution and the persistent challenges they face in accessing appropriate financial products. Although women are active across the MSME sector, they represent only 19 percent of all registered MSMEs, underscoring the continued need for solutions tailored to their circumstances.

In response, Merchant Finance Limited (MFL) introduced Marama Finance, a product designed to expand financial access for women, particularly those operating in rural and maritime communities. The initiative aligns with the Inclusive Finance pillar of the NFIS 2022–2030, which prioritises improved access to suitable financial services for underserved groups.

A core strength of Marama Finance is its client-centred approach, with dedicated staff providing hands-on support to ensure documentation and eligibility requirements are practical and achievable. By reducing administrative barriers and recognising the varied realities of women entrepreneurs, the service helps address long-standing obstacles to finance and strengthens the pathway for women's economic participation.

MFL's CEO and Gender Champion, Mr Veilawa Rereiwasaliwa, emphasised that access to finance must be complemented by access to knowledge, such as budgeting, credit management and financial planning, to support confident and informed decision-making. He also notes that designing inclusive financial products requires an understanding of the lived experiences of women and the constraints they navigate.

By December 2025, the institution's WMSME loan portfolio totalled $7.5 million, representing 13.7 percent of MFL's overall MSME portfolio.

Endorsement of the Proposed National WMSME Definition and Baseline Indicators by the National Financial Inclusion Taskforce

In June 2025, the NFIT endorsed a national definition and baseline indicators for WMSMEs, marking an important step toward strengthening Fiji's gender-inclusive financial ecosystem. Developed by the MSMEFWG in collaboration with the ADB's We-Fi Code initiative, the definition captures three core dimensions, namely, female ownership, leadership and governance.

A clear national definition is essential for ensuring consistency in reporting and building a reliable evidence base. It enables the systematic collection of gender-disaggregated MSME data, offering deeper insights into the contribution of women-led enterprises and supporting more effective policy planning. Reliable data also helps identify opportunities to tailor financial products, technical support and concessional financing mechanisms to better meet the needs of women entrepreneurs.

Following its endorsement by NFIT in June 2025, the proposed WMSME definition was submitted to and subsequently approved and launched by the Ministry of Commerce and Business Development (MCBD) through its Strategic Plan 2025-2030, in December. The MSMEFWG continues to work closely with MCBD and ADB to guide its full implementation.

Complementing the definition, the MSME Baseline Indicators were also endorsed at the June NFIT meeting. These indicators establish a structured foundation for monitoring progress in key areas such as financial access, usage of financial services, financial literacy and the participation of underserved groups including women, youth and rural communities.

By institutionalising this framework, Fiji strengthens its capacity to design evidence-based interventions, track outcomes and support the implementation of the NFIS 2022-2030 and commitments under the Maya Declaration.

Government Launches Fiji's First MSME Strategic Plan 2025–2030

Minister of Commerce and Business Development Hon. Esrom Immanuel, with the Hon. Manoa Kamikamica, Governor Ariff Ali, PS Shaheen Ali, Resident Representative of United Nations Development Programme (UNDP) Pacific Office in Fiji Ms Tuya Altangerel with members of the Fiji Commerce and Employers Federation.
Source: UNDP website

The Minister for Commerce and Business Development officially launched Fiji's inaugural MSME Strategic Plan 2025-2030 on 16 December. The landmark initiative represents a decisive step toward building a more inclusive and data-driven MSME sector. It aims to strengthen the entrepreneurial ecosystem across Fiji, ensuring support reaches businesses in urban centres, rural communities and maritime regions alike. The launch reaffirmed Government's commitment to positioning MSMEs at the heart of Fiji's economic transformation.

Importantly, the MSMEFWG will also play a major role in driving the implementation of this Strategic Plan, ensuring alignment with the NFIS 2022-2030. Key priority areas include Data and coordination, Co-operative development, Regulatory frameworks, Entrepreneurship support, Access to finance, Market access and Workforce and skills development. By 2030, the MSME Strategic Plan aims to raise the MSME sector's contribution to GDP to 40 percent, reduce the MSME finance gap and improve access to essential services and technologies.

MSME Climate Insurance Product in Ideation Stage

Resident Representative of UNDP Pacific Office in Fiji Ms Tuya Altangerel, Governor Ariff Ali, PS Shaheen Ali, ADB Deputy Regional Director Emma Allen with members of NZ High Commission and UNCDF PICAP.
Source: MCBD website

Fiji has become the first nation in the Pacific to support MSMEs in building resilience under the Global Climate Financing Partnership with ADB, UNDP and UNCDF. RBF has taken national ownership of parametric insurance, working in collaboration with donor partners and local players including Tower Insurance Fiji, SUN Insurance and other relevant agencies.

This partnership is envisioned to strengthen access to climate risk financing - parametric insurance, an innovative mechanism that delivers quick, automatic payouts once rainfall or cyclone thresholds are reached. By removing delays and bureaucratic hurdles, this approach ensures that businesses can recover swiftly in the face of climate shocks.

Unlocking Capital for MSMEs through the Access to Business Funding Act 2025

Governor Ariff Ali, PS Shaheen Ali with members of the Access to Business Funding Taskforce.
Source: MCBD

The introduction of the Access to Business Funding Act 2025 marked a major milestone for Fiji's MSMEs, introducing three distinct fundraising mechanisms: small offers, peer to peer lending and equity crowdfunding. The year saw the rollout of the "Small Offer Regulations 2025," enabling small private companies to raise funds more easily from investors, while government agencies and appropriate stakeholders collaborated to ensure compliance and support growth.

Looking ahead, 2026 will focus on Phase II of the Access to Business Funding Act Implementation, which focuses on the operationalisation of the Peer-to-peer Lending regime which is debt financing. These measures are expected to further expand financing options for MSMEs, deepen investor participation and strengthen the overall ecosystem for business funding in Fiji. Phase III on Equity Crowdfunding will be developed in 2027.

5 Consumer Protection & Financial Capability

Building Financial Capability Across Fiji

Participants with RBF and Fiji Water Foundation staff following the MoneyMinded Financial Literacy Training in Rabulu, Rakiraki.
Source: RBF

Financial literacy continues to be a cornerstone of economic development, enabling individuals to make informed decisions and participate meaningfully in Fiji's financial system. In 2025, the RBF, in collaboration with key stakeholders, implemented a wide range of initiatives under the NFIS strategic pillar on Consumer Protection and Financial Capability.

These initiatives targeted diverse groups, including women, youths, MSMEs and PWDs, ensuring inclusivity while furthering financial capability among Fijians. Programs ranged from community-based training sessions and school-based financial education to digital literacy campaigns and media outreach, reflecting a multi-channel approach to engagement.

Under consumer protection, scam awareness has also become an imperative topic covered during financial literacy trainings. Identifying the different types of scams, protecting one's self from potential scams and the necessary actions to take when exposed to scams, were emphasised in a bid to ensure that consumers are always safe in the digital world.

Key highlights for the year included the continuation of ongoing awareness programs such as Noda i Lavo television series, expansion of school-based financial education through the FinEd program and innovative partnerships like the Starlink community project to bridge digital divides in rural areas. Social media platforms, particularly the RBF's FinTalk page, played an increasingly important role in reaching younger demographics and promoting financial literacy content. These efforts collectively contributed to a 22.0 percent increase in training participation compared to 2024, with notable gains in rural outreach and youth engagement, underscoring the growing demand for financial literacy across Fiji.

By strengthening partnerships and expanding programs that target women, youth and rural communities, the RBF and its stakeholders aim to ensure that every Fijian has the knowledge and confidence to navigate financial decisions and thrive in a changing economic landscape.

Expanding financial literacy in newly connected areas through Starlink

Participants with RBF and Fiji Water Foundation staff following the MoneyMinded Financial Literacy Training in Rabulu, Rakiraki.
Source: RBF

The RBF signed a Memorandum of Understanding (MoU) with the Ministry of Rural and Maritime Development and Disaster Management (MRMDDM) in a coordinated effort to bridge the financial literacy gap. Through this MoU, the MRMDDM commissioned Starlink kits in 10 government stations. This pilot phase enabled the RBF financial literacy team to conduct financial literacy trainings to participants living in surrounding communities ensuring that even the most isolated communities are equipped with necessary financial literacy knowledge.

Financial Empowerment for Women and Crop Suppliers

Women participants with RBF and Fiji Water Foundation staff following the MoneyMinded Financial Literacy Training at Rabulu community hall, Rakiraki.
Source: RBF

In September 2025, the RBF partnered with the Fiji Water Foundation (FWF) to deliver financial literacy training to women's groups, cooperatives, crop and vegetable suppliers engaged under FWF's community support initiatives. The training focused on building practical money-management skills to help participants save and grow their income for personal and business projects. These were complemented by guidance on online safety and scam awareness. The training cohort consisted of mostly middle-aged to elderly participants, a significant number of whom expressed that they would have benefitted greatly from receiving such trainings earlier in their lives – reinforcing the importance of extending financial literacy programs to youths in grassroot communities. The collaboration with FWF reflects the RBF's continued commitment to supporting financial capability development across underserved groups.

A participant receives her certificate following the financial literacy training at Rabulu community hall in Rakiraki.
Source: RBF

Women participants engage in a needs & wants activity during the financial literacy training at Rakiraki.
Source: RBF

Training of Trainers - ANZ's MoneyMinded Program

Women participants with RBF and Fiji Water Foundation staff following the MoneyMinded Financial Literacy Training at Rabulu community hall, Rakiraki.
Source: RBF

In May 2025, ANZ conducted a week-long Training of Trainers (ToT) for its Pacific MoneyMinded program. The program covered key financial capability topics, including planning for the future, making money last, needs and wants, budgeting and assertiveness. A total of sixteen participants were accredited through the program, including two staff from the RBF.
The RBF continues to leverage the MoneyMinded program as a valuable platform for strengthening and expanding its financial literacy and awareness activities nationwide.

Digital Literacy through the Go Digital Pacific Program

As part of its commitment to enhancing digital financial literacy, the RBF participated in a two-week Go Digital Pacific ToT program led by the Asia Foundation in collaboration with Google.org. The training focused on equipping participants with essential digital skills to support inclusive economic growth. Key topics included digital financial literacy, agro-marketing strategies and digital business tools, ensuring participants gained practical knowledge to empower their communities. Following the training, the RBF facilitated a training session on E-Commerce & Digital Marketing to close to 30 small and micro business owners.

Participants and facilitators at the Asia Foundation's ToT.
Source: RBF

Participants of the first digital literacy training featuring MSMEs held at the RBF.
Source: RBF

International Day for the Eradication of Poverty (IDEP)

On 15–17 October 2025, the RBF participated in the national commemoration of IDEP, hosted in Saolo Village, Bua Province. The event was coordinated by the MWCSP and centred around the theme "Ending Social and Institutional Maltreatment: Ensuring Respect and Effective Support for Families Living in Poverty." Alongside government agencies and civil society partners, the RBF set up an information booth and delivered financial literacy training to more than 60 participants, equipping them with practical knowledge to support informed financial decision-making. The event served as a valuable opportunity for dialogue, awareness-raising and multi-sector collaboration to address the complex challenges related to poverty. The RBF's continued engagement reinforces the importance of expanding financial inclusion as a key driver of poverty alleviation, empowering individuals and families to make informed financial decisions that strengthen their economic well-being.

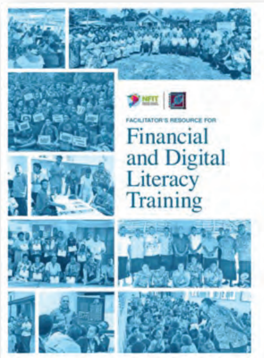
Members of Saolo Village, RBF staff and Government stakeholders during the IDEP Financial Literacy session.
Source: RBF

Financial Education (FinEd)

Earlier this year, the FinEd program was launched and piloted as a standalone subject in selected schools across the Central and Western divisions. Following the successful completion of the pilot phase, the FinEd program will now be included into the school curriculum as a compulsory subject in both primary and secondary schools nationwide.

As part of this initiative, financial institutions were encouraged to adopt schools and provide essential banking services to students. This approach ensures that learners not only gain theoretical knowledge but also experience the practical application of financial concepts, fostering stronger financial capability from an early age.

Launch of the Facilitators Resource for Financial and Digital Literacy Training



On 24 November 2025, the NFIT launched the Facilitator's Resource for Financial and Digital Literacy Training. The dual-language resource consolidates collective expertise into a comprehensive guide aimed at enhancing the capacity of facilitators to undertake effective, consistent and high-quality delivery of financial and digital literacy trainings tailored to diverse communities across Fiji.

The development of this resource was a two-year initiative led by the RBF in close collaboration with the CPFCWG. This achievement represents a key deliverable under Pillar II of the NFIS 2022–2030, which focuses on safeguarding consumer rights and advancing financial literacy to enable informed decision-making across key segments of society.

The content and relevance of the resource have been greatly enriched through the integration of reference materials and best practices drawn from existing programs led by Government, private sector and multilateral organisations. Key contributors included the ANZ Bank (MoneyMinded Program), Fiji National Provident Fund (FNPF), the UNCDF, iTaukei Affairs Board, HFC Bank and The Asia Foundation.

Financial Literacy by FSPs

A total of 27,258 adult Fijians were reached through training and awareness programmes targeting diverse groups covering essential topics such as budgeting, saving, debt management and digital finance. Notably, initiatives like BSP Life's outreach in underserved areas and the FDB's partnership with Visa to deliver digital financial education marked a shift toward more inclusive and tech-enabled learning platforms.

Table 2: Disaggregated Data on Financial Literacy Awareness sessions

Institutions	Total	Male	Female
RBF	1,491	632	859
Consumer Council of Fiji	8,939	4376	4563
ANZ	6,773	3,016	3,757
WBC	7,223	3,201	4,022
FDB	6,836	3,931	2,905
BSP	443	205	238
SPBD	769	-	769
Total	**32,474**	**15,361**	**17,113**

Leveraging Social Media to Enhance Financial Literacy

Source: RBF

In 2025, the RBF strengthened its digital outreach by leveraging social media to amplify financial literacy campaigns. Through its official social media platform, FinTalk, RBF delivered engaging content that reached thousands of Fijians, particularly women and youths.

The Bank produced six in-house videos on topics such as scam awareness, financial literacy training and success stories. These were aimed at making financial education accessible and relatable by using simple messaging to explain fraud prevention and real-life examples to inspire positive financial behaviour.

Nine additional videos were outsourced to local content creator Bis Moce, which featured Global Money Week interviews, women's success stories and experiences through ANZ's SaverPlus program and insights on credit reporting. These videos showcased real-life challenges and solutions, making financial literacy relatable and practical for everyday audiences.

Scan the QR code to explore our collection of engaging financial literacy videos, stories, tips and insights on our official FinTalk page.

Noda i Lavo – Season 8

In 2025, the RBF, with the support of UNCDF and collaboration with FBC TV, successfully delivered the 8th Season of the iTaukei financial literacy television programme: Noda i Lavo.

Through 13 targeted episodes, the season explored topics such as managing personal finances, understanding financial products and services and building sustainable income streams, helping viewers develop the confidence needed to make informed financial decisions.

The continued success of Noda i Lavo reflects the power of accessible media in reaching and uplifting all segments of the population.

Community Requests

In 2025, the RBF received a significant increase in community-driven requests for financial literacy training. Training sessions were delivered across a diverse range of groups, including women's groups, PWD organisations such as the United Blind Persons of Fiji (UBP) and National Council for Persons with Disabilities (NCPD), Salvation Army Suva Corps youth group, MSMEs and cooperatives, as well as communities in rural areas and informal settlements. These engagements enabled the team to successfully reach all five target groups outlined under the NFIS 2022-2030.

Women MSME owners from Dromuna village with their MoneyMinded certificates.
Source: RBF

Salvation Army Suva Central Corps youths with their MoneyMinded certificates following their training at the Salvation Army Headquarters in Suva.
Source: RBF

A RBF staff assists a participant from Dromuna village during a community financial literacy training at Kaba, Tailevu.
Source: RBF

NCPD members and RBF staff with their MoneyMinded certificates following their training at the NCPD hall in Lautoka.
Source: RBF

ANZ Launches SaverPlus in Fiji Impact Report

Stakeholders and selected MSMEs at the launch of the SaverPlus in Fiji Impact Report.
Source: ANZ

In December 2025, the RBF, in collaboration with ANZ, UN Women and UNDP, launched the SaverPlus in Fiji Impact Report, which highlighted the outcomes of ANZ's matched savings program delivered under the Market for Change (M4C) initiative.

The report showcased the program's effectiveness in strengthening financial wellbeing among market vendors and farmers, who collectively saved $36,981. This was supported by a total of $29,039 in matched contributions from ANZ.

Additionally, the report noted that 87.0 percent of participants felt more confident in managing their business and planning for their future, with many intending on using their savings to upscale their business and diversify income streams. It also recorded a significant uplift in financial wellbeing scores, with participants average scores rising from 40 to 75 out of 100.

RBF Governor Ariff Ali commended the program's meaningful impact, noting that it supports the NFIS 2022-2030 and equips women and small businesses with the tools they need to stabilise and grow. ANZ has acknowledged plans to continue the program's expansion upon the successful completion of its pilot phase.

Complaints Management

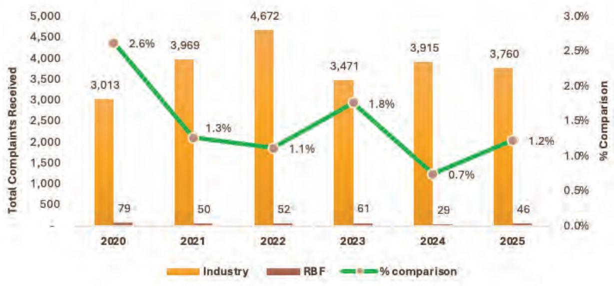
Complaints management remains a fundamental element of the RBF's consumer protection mandate. A key component of this work is the Complaints Management Policy Framework, established in 2010, which provides a structured approach for effectively addressing grievances escalated to the RBF by FSPs.

In 2025, financial institutions recorded a total of 3,760 complaints, representing a 4.1 percent decline compared to 2024. This reduction is largely attributed to improvements in customer service delivery, enhanced systems – despite occasional isolated system issues – and the continued financial literacy initiatives conducted by financial service providers both over the counter and within communities.

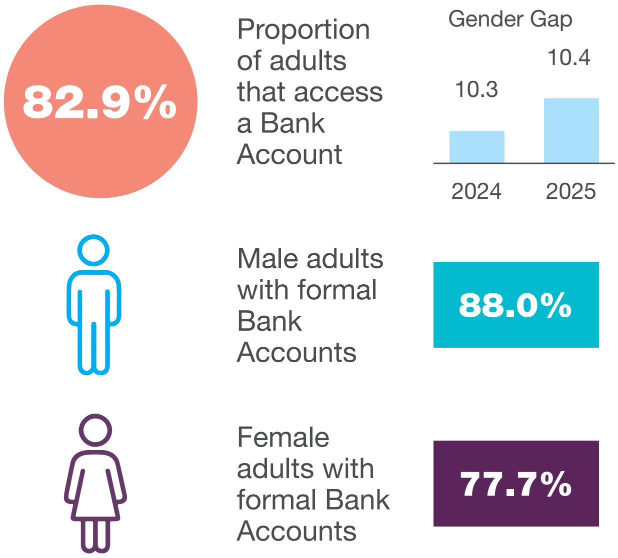
While these improvements are acknowledged, several persistent issues remain. Among banks and credit institutions, the most frequently reported concerns continue to relate to electronic banking, customer service and system-related challenges. In contrast, complaints within the insurance sector predominantly centred on customer service, terms and conditions and motor vehicle policies.

Notably, only 1.2 percent (46 cases) of all complaints were escalated to the RBF for dispute resolution, with approximately 97.0 percent successfully resolved at the institutional level. This outcome indicates a strong capacity within financial institutions to address consumer concerns internally, reinforcing confidence in the effectiveness and maturity of institutional complaints-handling mechanisms.

Chart 1: Complaints escalated to the RBF by number and percentage



6 Data Measurement – Supply Side Disaggregated Data



In 2025, supply-side data gathered under the Reserve Bank of Fiji's Financial Systems Development Policy Statement (FSDPS) No. 1 showed a slight decline in adult bank account ownership which has traditionally been used as a measure of financial inclusion.

However, there has been a notable uptake in digital channels over the year and an overall improvement in most indicators since 2019, highlighting steady long-term progress in broadening access to financial services.

The rise in electronic money wallet suggests that financial inclusion in Fiji is increasingly being driven through non-bank channels, with progress under the NFIS 2022–2030 extending beyond what bank account ownership alone can capture.

Institutions such as the SPBD, MFL and FDB have played a vital role in reaching underserved communities, through microfinance, mobile-enabled services and products tailored to serving women.

Key Highlights

1. Women's Financial Inclusion

- Women's access to financial services has steadily improved over time.
- Ownership of demand deposit accounts among women increased from 73.3 percent in 2019 to 77.7 percent in 2025.
- The gender gap in account ownership narrowed from 14.1 percent to 10.4 percent over the same period.
- Access to credit among women increased to 9.6 percent in 2025, supported by targeted products such as the FDB's Loan for Women Entrepreneurs and the Marama Finance facility offered by MFL.
- Digital financial engagement among women surged, with mobile money usage reaching 89.6 percent in 2025, significantly narrowing the gender gap with women surpassing men in usage by 2.9 percent.
- Internet banking registration and FNPF membership also recorded strong growth, with women now leading in voluntary FNPF contributions by 1.4 percent.
- Women continue to dominate remittance receipts and show increasing use of both digital and card-based transactions, reflecting broader gains in financial empowerment.

2. Youth Financial Inclusion

Youth ownership of bank accounts has fluctuated over time, shaped by important life-stage changes such as schooling, entering employment and migration. Since 2019, youths have increasingly adopted e-banking and mobile money services when compared with traditional banking services.

Although both services experienced a slight decline in 2024 partly due to delays in the rollout of government support programmes, usage of these services has returned to an upward trend in 2025.

Even with this progress, overall financial inclusion among youth remains below the NFIS targets. Moving forward, youth empowerment and focused financial inclusion efforts will remain a priority in 2026, highlighting a renewed commitment to overcoming challenges and expanding economic opportunities for younger generations.

3. Geographical Trends

From 2024 to 2025, 93.0 percent of Fiji's provinces experienced an increase in the share of adults with bank accounts. More than 60 percent of provinces also saw growth in mobile money accounts, pointing to greater use of financial services among vulnerable groups.

Provinces including Lomaiviti, Naitasiri and Tailevu remained the top recipients of remittances, while Rewa, Macuata and Ba showed stronger reliance on traditional banking services, which may indicate more limited access to digital channels.

Insurance adoption also rose in a number of provinces, particularly in Rewa and Serua, supported by increased awareness and the introduction of new insurance offerings.

Overall, financial inclusion is continuing to advance, backed by ongoing financial literacy and awareness efforts from the RBF, financial service providers, Government ministries and development partners.

Box Item: Alliance for Financial Inclusion (AFI) Global Policy Forum

The RBF is an active member of AFI, a policy leadership alliance owned and led by member central banks and financial regulators with the objective of advancing financial inclusion across country, regional and international levels.

In September 2025, the Alliance for Financial Inclusion (AFI), in partnership with the Bank of Namibia, convened its Annual Global Policy Forum (GPF) in Swakopmund, Namibia, under the theme "Empowering Society, Enabling Growth." The Forum brought together more than 700 delegates from 71 AFI member institutions across 61 countries, including policymakers, central bank leaders, regulators and development partners.

Governor Ariff Ali, who had served as Chair of AFI's Board of Directors since 2023, led Fiji's delegation to the Forum, which comprised nine representatives across AFI's various working groups and financial inclusion workstreams. This included two members of the NFIT and its Working Groups, namely, Mr Watesoni Nata Jnr. of the MSME Council under the Fiji Employers and Commerce Federation as well as Mr Praneel Pritesh of the UNDP.

A key outcome was the endorsement of the Swakopmund Call to Action, which calls on members to move beyond access toward effective and equitable financial inclusion by embedding gender responsiveness, climate resilience, responsible digital finance, financial education and impact measurement into national strategies and regulatory frameworks.

In addition, local FinTech, Solé, secured second place in the Fifth Edition of the Inclusive FinTech Showcase which is designed to highlight innovative, technology-driven solutions that advance financial inclusion for underserved communities. Its selection as one of the top finalists, from a global cohort evaluated by external judges and audience voting, underscored the growing contribution of Pacific-based FinTech solutions to inclusive finance and community-level resilience.

The GPF also marked the conclusion of Governor Ali's tenure on the AFI Board. His leadership and contribution to the network were formally acknowledged during the Forum by the incoming Chair, Governor Soraya Hakuziyaremye of the National Bank of Rwanda, who expressed her appreciation for his stewardship and dedicated service to AFI.

On the other hand, the RBF was elected to co-chair three AFI working groups over the next three years: the MSME Finance Working Group, the Digital Financial Services Working Group and the Financial Inclusion Strategy Peer Learning Group.

Through engagements with AFI, the RBF continues to gain access to valuable global policy expertise, peer-learning and evidence-based tools that strengthen its efforts to implement the objectives under the NFIS 2022-2030, while ensuring that they are firmly grounded in local realities.

2025 Calendar of Events

January	• Financial Literacy Awareness i. Napuka Secondary School – Savusavu, Cakaudrove
February	• Financial Literacy Awareness i. National Council for Persons with Disabilities – Suva, Rewa ii. National Council for Persons with Disabilities – Lautoka, Ba
March	• 2025 National Women's Expo • We-Fi Celebratory Milestone Event (International Women's Day) • Global Money Week 2025
April	• Financial Literacy Awareness i. United Blind Persons Fiji – Suva, Rewa ii. REACH Program – Lami, Rewa
May	• ANZ MoneyMinded ToT • Financial Literacy Awareness i. Good Returns Financial Capability Coaching Program – Deuba, Serua ii. STARLINK MOU with MRMDDM – Keiyasi, Nadroga-Navosa – Dada, Namosi – Namarai, Ra – Rotuma – Kubulau, Bua – Lekutu, Bua – Tukavesi, Cakaudrove – Saqani, Cakaudrove
June	• National Financial Inclusion Taskforce Meeting 1 • Financial Literacy Awareness i. Salvation Army Suva Corps Youths – Suva, Rewa ii. Community Awareness Nepani, Nasinu, Rewa
July	• We-Fi WE-DATA Capacity Building Training • MSME E-Commerce Aggregator Subsidy Extension
August	• Establishment of the Fiji Innovation Hub Advisory Group
September	• Fiji Innovation Hub Certificate in Applied Innovation Training • Financial Literacy Awareness i. Training for crop suppliers - RBF partnership with Fiji Water Foundation
October	• Financial Literacy Awareness i. STARLINK MOU with MRMDDM – Nasau village, Koro – Nadarivatu village, Ba ii. 2025 International Day for the Eradication of Poverty (IDEP)
November	• Launch of Fiji's Sustainable Finance Roadmap • National Financial Inclusion Taskforce Meeting 2 • Launch of the Facilitators Resource Training Manual – English & Vernacular • Financial Literacy Awareness i. Dromuna village, Kaba, Tailevu ii. GDP Digital Financial Literacy Training for MSMEs
December	• End of We-Fi Initiative Pilot Phase Event • Launch of Fiji's Green Finance Taxonomy • Launch of the MSME Strategic Plan 2025-2030

Abbreviations

ACH	Automated Clearing House
ADB	Asian Development Bank
ADR	Alternative Dispute Resolution
AFI	Alliance for Financial Inclusion
ANZ	Australia and New Zealand Bank
B2B	Business to Business
BAF	Business Assistance Fiji
BDS	Business Development Services
BPP	Business Partnership Platform
BSP	Bank of the South Pacific
CBSI	Central Bank of Solomon Islands
CCOF	Consumer Council of Fiji
CEO	Chief Executive Officer
CPFCWG	Consumer Protection Financial Capability Working Group
CSOs	Civil Society Organisations
DD	Disaggregated Data
DFS	Digital Financial Services
DFSWG	Digital Financial Service Working Group
eKYC	Electronic Know Your Customer
ESG	Environmental Social and Governance
FBC	Fiji Broadcasting Corporation
FCEF	Fiji Commerce and Employers Federation
FDB	Fiji Development Bank
FEE	Fiji Enterprise Engine
FIU	Financial intelligence Unit
FLPFI	Fletcher Leadership Program for Financial Inclusion
FNPF	Fiji National Provident Fund
FRCS	Fiji Revenue and Customs Services
FSDPS	Financial Systems Development Policy Statement
FSPs	Financial Service Providers
GPF	Global Policy Forum
HFC	Home Finance Company
IDEP	International Day for the Eradication of Poverty
IFC	International Finance Corporation
IFWG	Inclusive Finance Working Group
ISF	Insu-resilience Support Fund
iTLTB	iTaukei Land Trust Board
M4C	Market for Change
MCBD	Ministry of Commerce and Business Development
MDF	Market Development Facility
MFIs	Microfinance Institutions
MFL	Merchant Finance Limited
MM	Money Minded
MOE	Ministry of Education
MOU	Memorandum of Understanding
MRMDDM	Ministry of Rural, Maritime Development and Disaster Management
MSME	Micro, Small and Medium Enterprise
MSMEFWG	Micro, Small and Medium Enterprise Finance Working Group
MSMEC	MSME Council
NFIS	National Financial Inclusion Strategy
NFIT	National Financial Inclusion Taskforce
NGOs	Non-government organisations
NPS	National Payment System
NSTF	National Sustainable Tourism Framework 2024-2034
PICAP	Pacific Insurance Climate Adaptation Programme
PIRI	Pacific Islands Regional Initiative
PPP	Private, Public, Partnership
PSDI	Private Sector Development Initiative
RBF	Reserve Bank of Fiji
RTGS	Real Time Gross Settlement System
SDG	Sustainable Development Goals
STR	Secured Transaction Reform
SUN	Sun Insurance
TOT	Training of Trainers
Tower	Tower Insurance
UNCDF	United Nations Capital Development Fund
UNDP	United Nations Development Programme
WG	Working Group

Membership

NFIT MEMBERS
Ariff Ali, Governor, RBF
Shane Smith - Chairman, Association of Banks in Fiji
Anup Kumar - Head of Mobile Financial Services, Digicel
Vani Catanasiga- Chief Executive Officer, Fiji Council of Social Services
Shaheen Ali- Permanent Secretary, MCBD
Pita Tagicakirewa- Permanent Secretary, Ministry of iTaukei Affairs
Shiri Goundar- Permanent Secretary, Ministry of Finance
Eseta Nadakuitavuki- Permanent Secretary, MWCSP
Setareki Macanawai- Chief Executive Officer, Pacific Disability Forum
Krishnan Narasimhan- Programme Manager, UNCDF
Shailendra Prasad - General Manager, Digital Financial Services Pte Limited,Vodafone
Duri Buadromo- Independent Consultant
Fantasha Lockington - Chief Executive Officer, Fiji Hotel & Tourism Association

WORKING GROUP MEMBERSHIP	
IFWG	
Tupou Halofaki - Bank of the South Pacific	Alitiana Mua - Ministry of Agriculture
Akata Taito - UNCDF	Sereana Matakibau - iTaukei Affairs Board
Mereoni Tuimuru - MWCSP	Vicky Yee - Women's Fund Fiji
Kelera Ravono - Ministry of Economy	Peter Paul Fatiaki - BSP Life
Zeituna Abdi - UNCDF PDEP	Setaita Tamanikaiyaroi - Fiji Development Bank
DFSWG	
Aneth Kasebele - United Nations Capital Development Fund	Sainimili Tawake - Pacific Disability Forum
Deepak Baran - Vodafone	Joana Kabakoro-Smith - FinTech Pacifc
Praneel Prasad - RBF	Yvonne Breckterfield - Westpac Banking Corporation
John Qiliho - Digicel	Masjid Shahzad - Cyberfoods Fiji
Caroline Pickering - Fiji Intelligence Unit	
CPFCWG	
Olivia Vakaosooso - Pacific Insurance and Climate Adaptation Programme	Rozia Bi - MWCSP
Seema Shandil - CCOF	Kelepi Mawa - Home Finance Company Limited
Alipate Waqairawai - FNPF	Maryangela Henry - Westpac
Isikeli Taoi - Bank of the South Pacific	Kinijoji Bakoso - Fiji Development Bank
Sitiveni Marovia - Australia and New Zealand Banking Group Limited	Filimoni Naiqumu - iTaukei Affairs Board
Lorraine Seeto - SPBD	Selai Vakacegu - Ministry of Education, Heritage and Arts
Mr Sailosi Batiratu - Nai Lalakai	Joji Qaranivalu - Fiji Council of Churches
MSMEFWG	
Watesoni Nata Jnr. - MSME Council	Lagi Fisher - Financial Management Counsellors Association of Fiji
Elrico Munoz - SPBD	James McGoon - iTaukei Affairs Board
Vicky Yee - Women's Fund Fiji	Marlene Dutta - Good Returns Ltd
Ramesh Chand - Business Assistance Fiji	Rowena Taito - Westpac
Malcom Bossley - Market Development Facility	Rizwan Hussain - MFL
Palinda Kaitu'u - Fiji Commerce and Employers Federation	Titilia Vakaoca - FDB

Annexures

Supply Side Disaggregated Data (Annex 1)

	INDICATORS	2020	2021	2022	2023	2024	2025p
A. Bank Accounts (Depositors)							
1.	% of adults (15+) with bank account	84.4	84.0	86.9	86.5	84.2	82.9
2.	% of adults with bank account, male	91.1	89.7	91.9	91.3	89.3	88.0
3.	% of adults with bank account, female	77.5	78.1	81.7	81.9	79.0	77.7
4.	Gender Gap	13.6	11.6	10.2	9.4	10.3	10.4
5.	% of youths (15-35) with bank account	70.6	68.6	68.7	67.2	67.8	64.7
B. Bank Accounts (Savers)							
6.	% of adults using formal savings products	5.0	1.7*	1.6	0.2	0.2	6.5
7.	% of adults using formal savings products, male	5.1	1.8*	1.7	0.3	0.2	7.3
8.	% of adults using formal savings products, female	5.0	1.6*	1.5	0.2	0.2	5.8
9.	Gender Gap	0.1	0.2	0.2	0.1	0	1.4
C. Bank Accounts (Dormant)							
10.	% of dormant demand accounts	22.8	33.3*	28.9	30.3	30.2	19.7
11.	% of dormant saving accounts	20.2	16.6*	15.1	27.8	29.0	20.3
D. Credit (Borrowers)							
12.	% of adults using formal credit products (formal lending institutions**	10.8	9.5	9.5	10.0	10.2	11.9
13.	% of male adults with credit (formal lending institutions)	13.3	12.3	12.2	12.4	12.1	14.1
14.	% of female adults with credit (formal lending institutions)	6.5	6.6	6.8	7.7	8.2	9.6
15.	Gender Gap	6.8	5.7	5.4	4.7	3.9	4.5
E. Digital Financial Services – E-Banking							
16.	% of depositors registered for internet banking	29.9	39.5	44.3	52.4	54.2	60.5
17.	% of depositors registered for internet banking, male	30.7	41.1	45.2	54.4	54.3	60.3
18.	% of depositors registered for internet banking, female	28.9	38.0	43.3	50.2	54.0	60.8
19.	Gender Gap	1.8	3.1	2.1	4.2	0.3	(0.5)
20.	% of depositors registered for mobile banking	20.7	45.4	44.3	35.7	46.2	43.9
21.	% of depositors registered for mobile banking, male	21.4	46.4	45.3	37.4	47.2	44.6
22.	% of depositors registered for mobile banking, female	20.0	44.4	43.2	33.8	45.2	43.2
23.	Gender Gap	1.4	2	2.1	3.6	2.0	1.3
F. Digital Financial Services – Mobile Money (MM)							
24.	% of adults (15+) registered for mobile money	62.0	144.9	148.3	125.3	129.7	126.0
25.	% of adults (15+) registered for mobile money, male	65.7	141.8	143.1	134.1	132.7	130.0
26.	% of adults (15+) registered for mobile money, female	57.9	147.9	153.7	116.8	126.5	122.0
27.	Gender Gap	7.8	-6.1	-10.6	17.3	6.2	8.0
28.	% of adults (15+) that have an active mobile money account	27.2	95.2	71.6	87.0	83.2	90.6

	INDICATORS	2020	2021	2022	2023	2024	2025p
29.	% of adults (15+) that have an active mobile money account, male	27.7	90.6	69.4	98.7	73.6	91.6
30.	% of adults (15+) that have an active mobile money account, female	26.7	100.0	73.8	75.2	64.4	89.6
31.	Gender Gap	1	-9.4	-4.4	23.5	9.2	2.1
32.	% of registered MM adults that are active	43.9	65.7	48.3	69.4	64.2	72.2
33.	% of registered MM adults that are active, male	42.0	63.7	48.5	73.6	63.6	70.8
34.	% of registered MM adults that are active, female	46.1	67.8	48.0	64.4	64.8	73.7
35.	Gender Gap	-4.21	-4.1	0.5	9.2	-1.2	(2.9)
G. Insurance (Policyholders)							
36.	% of adults with Insurance (Life & General)	17.7	17.6	17.0	17.5	17.2	17.6
37.	% of adults with life insurance policy	12.8	12.6	13.2	13.5	13.5	13.7
38.	% of adults with non-life insurance policy	4.9	5.0	5.5	5.9	5.6	5.8
H. Superannuation Members & Pensioners							
39.	% of adults with FNPF membership account	71.0	70.4	63.6	64.9	67.1	68.0
40.	Active members as a % of total members***	51.4	46.1	59.4	62.4	61.2	61.0
41.	% of retired adults (55+) using pension products	6.2	5.5	5.6	6.2	5.3	5.2
42.	% of adults that are voluntary members	3.4	3.8	3.0	3.8	4.5	4.5
I. Investment							
43.	% of adults with unit trust investment	5.0	4.6	5.8	6.6	6.9	7.5
44.	% of adults with bond investment	0.05	0.06	0.07	0.08	0.09	0.11
45.	% of population with share investment	1.64	1.60	1.60	1.60	1.7	1.7
46.	% of adults with term deposits	2.8	2.8	2.4	2.4	2.2	1.9
J. Remittance Recipients							
47.	% of registered mobile money users received remittance	8.8	4.4****	13.6	21.9	25.2	23.6
48.	% of male adult registered mobile money users received remittance	7.9	4.0	13.1	19.6	23.5	21.8
49.	% of female adult registered mobile money users received remittance	10.0	4.8	14.2	24.7	27.0	25.5
50.	Gender Gap	-2.1	-0.8	-1.1	-5.1	-3.5	(3.8)
51.	% of inward remittance transfers, male	44.2	48.1(r)	47.5	43.1	47.5	46.3
52.	% of inward remittance transfers, female	55.8	51.9(r)	52.5	56.9	52.5	53.7
53.	Gender Gap	11.6	-3.8	-5	-13.8	-5	(7.4)

RESERVE BANK OF FIJI

The great double-hulled, ocean-going canoes (Drua) of the ancient Fijians were remarkable crafts capable of long voyages. The tagaga (pronounced "tangaga") or masthead, was crucial for holding in place the sails, woven from the leaves of the pandanus tree. It was the tagaga which enabled the navigators to keep their drua sailing towards their destinations.

For the Reserve Bank of Fiji, a logo based on the tagaga masthead, symbolises the Bank's role in contributing towards a sure and steady course for Fiji's economy.

NFIT
National Financial
Inclusion Taskforce

RESERVE BANK
OF FIJI

Postal: Private Mail Bag, Suva, Fiji
Telephone: (679) 331 3611 Email: info@rbf.gov.fj
Website: www.rbf.gov.fj