

A composite image showing a city skyline at night with silhouettes of people walking on a bridge or walkway, overlaid on a blue background.

## PAN OCEANIC BANK

## Company Profile





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# Our Vision

“Be the leading financial institution in Solomon Islands by enabling financial inclusion through innovation and commitment to Micro, Small and SME sectors”



# About Us

**“ POB has been one of the island’s best performing banks, consistently outperforming the industry to record exponential growth. ”**

Established in 2014, Pan Oceanic Bank (POB) is the Solomon Island's first licensed commercial bank. Incorporated under the Banking Act of Solomon Islands, POB has enabled rapid, organic growth in the domestic market through a strategy aimed at National needs.

Serving as the only licensed commercial to be locally incorporated bank in the Solomon Islands, POB's roots are intrinsically linked with our people, businesses and our nation. In that regard, POB's business model, product and services offering are all consciously adapted to suit the specific needs of an economy growing at a moderate step.

POB's superior range of products and services are specifically tailored to meet the varied needs of Micro, Small and Retail sectors of the local economy, as part of the bank's unwavering commitment to ensure inclusive financial growth and a technologically adept banking industry that will in turn facilitate a new digital payments revolution across the Solomon Islands.

Since inception, POB has been one of the island's best performing banks, consistently outperforming the industry to record exponential growth. This growth trajectory is in alignment with the proactive approach of POB that entails a constant search for valuable new sustainable growth opportunities.

Backed by an innovative spectrum of products and services, POB is actively working to infuse the banking industry of Solomon Islands with best practices, as part of our long term strategy to support the effective development of new economic opportunities. These values are best reflected in POB's corporate philosophy which is based around a single, powerful concept: 'Empowering the Nation'.

Blending a wealth of local and international expertise, and supported by continuous investments from the bank into new standard of certain services in the industry. Our highly dedicated team of bankers is at the core of a transformational journey that will ultimately sustain POB as it maintains its position as "Bankers to the Nation".



# Sustainable Values

Values of sustainability are deeply embedded across every facet of POB's business model. Consequently, our Bank's operations are firmly aligned with these values in order to ensure the nurturing of an environment that is conducive to more inclusive growth opportunities. In this manner, POB aims to support broad-based, grassroots-oriented growth across the country. From the outset, our products, and services have been specifically designed to ensure that economic opportunity and access to finance flows throughout the Micro, Small and Medium Enterprise (MSME) sector as well as Commercial and Corporate enterprises.

# Products and Services

POB's vision to grow into the leading financial institution in the Solomon Islands ultimately hinges on the effectiveness, utility and reliability of our product and service offerings. Driven by a passion for innovation, the Bank has been able to rapidly deploy a diverse range of customer-focused products and services, many of which are being offered in the country for the very first time.

# Personal Banking

With a growing population of over 600,000, the banking and finance sector of the Solomon Islands is relatively small compared to regional counterparts however, despite its size, the country is home to immense diversity and variance. Hence POB's personal banking product portfolio has been carefully tailored to suit unique requirements across the full spectrum of retail customer demographics.

From general saving accounts, to capital saver accounts and children's accounts, POB's personal banking portfolio is prudently segmented in order to allow the greatest level of choice for each of our valued customers. Together with our Home and Personal loan portfolio, POB ensures timely, simple, and effective access to finance that is capable of meeting the aspirational needs of the country's highly diverse retail banking market.

# Corporate Banking

Backed by technology, POB delivers best-in-class banking and financial products and services in order to facilitate and nurture private sector enterprises by infusing them with the working capital they need to grow, and succeed in the domestic economy.

From current accounts to business loans, to term deposits and trade finance, POB is able to ensure efficient, timely processing of transactions in order to deliver optimal results for the country's increasingly vibrant and dynamic corporate sector. Together with a substantial focus on the Micro, Small Medium Enterprise (MSME) sector, POB continues to play an active role in empowering the nation and driving the development of new, growth-oriented paradigms.

# Mobile Banking

Offering the most convenient and simple banking experience at your fingertips, POB offers solutions to unbanked Solomon Islanders living far away in provinces (in eight islands scattered around the Guadalcanal Province) using an Unstructured Supplementary Service Data (USSD) platform for 2G connected mobile phone users to open accounts from their home or office and perform transactions without having to visit a POB bank branch. POB's convenient mobile banking application is perfect for customers who own smart phones with 3G connections that are always on the move but still need access to a complete range of banking services. Available for download on the Apple App Store and the Google Play Store, the POB App is the safest, most secure way to bank on-the-go.

# Internet Banking

Complementing our popular mobile banking application, our internet banking portal offers users a wide range of features enabling account holders to quickly and easily view their account balance make transactions and obtain account statements with just a few easy clicks.

# Delivery Points

The latest state-of-the-art technology will allow POB to spread its wings to all provinces in the Solomon Islands through EPOS. It will allow our customers to withdraw and deposit cash, transfer account balances, make balance inquiries without having to visit POB branches but, visit the closest POB agent for their banking needs. With this latest technology which will digitalise the Solomon Dollar, POB will be aligning with the Solomon Islands government financial inclusion plan by end of 2017.

# Operational Excellence

One of POB's core strengths is found in the superlative service delivery that our Bank is able to offer our valued customers. This in turn is a product of POB's unwavering commitment towards ensuring operational excellence across every aspect of the business.

In order to ensure the best customer experience possible, POB places strong emphasis on ensuring that each member of our team of employees is trained and motivated to be responsive to the needs of our customers. Similarly, the Bank's back-end processes have been fully digitised in order to ensure optimal efficiency.

POB's core banking system is built on a sophisticated open-source Windows-based system that is designed to ensure security, and a streamlined process for all business processes. Our expansive system is designed with the flexibility necessary to accommodate in excess of 1 million customers and is interfaced with Treasury and Trade in order to further streamline trading through the use of live feeds thereby eliminating the need for any type of manual intervention, resulting in a superior level of performance.

Additionally, the system is also capable of networking with any modern digital channel system and can also offer P2P and B2B solutions as necessary, thus ensuring a consistent level of operational excellence for the Bank's esteemed corporate clientele and valued MSME clients.

# Risk Management and Compliance



Stability is another key area of focus for POB. In order to ensure that our bank remains as a pillar of strength to the economy of the Solomon Islands, significant resources are channeled towards Risk Mitigation Mechanisms. Working in close partnership with industry regulators, POB has developed a stringent criterion for the evaluation of operational risks and controlling techniques.

The Bank's risk appetite is expressed within defined tolerance levels and triggers determined across a range of parameters that accurately reflect risks which the Bank is exposed to. Reviews of the Bank's Risk Appetite are regularly performed in order to ensure that all such risks are monitored on a continuous basis where Board Risk Management Committee (BRMC) approved risk tolerance levels are applied.

Based on the overall strategic plan, the strategic risk takers - including Board of Directors, Chief Executive Officer and Corporate Management - decide how much risk the Bank is willing to take on in alignment with the carefully pre-determined parameters of the Bank's risk

appetite, which each member of the team being responsible to ensure that this appetite is never exceeded.

The Bank's risk management function focuses on identifying what could go wrong, evaluating which risks should be dealt with and implementing strategies to address those risks by way of identifying risks in advance. Once a risk is identified, the Bank deploys a formulated response plan in order to ensure that risks are either avoided or their impact mitigated in a cost-effective manner, while ensuring that all of key indicators are maintained within stable parameters.

The control techniques employed by POB for Risk Management are:

- Risk policies and governance at Board level.
- Organisation structure with necessary independence, authority, responsibilities and accountabilities.
- Corporate governance system equipped with Board sub Committees constituted according to the industry best practices and regulatory guidelines.
- Independent risk management function led by Manager Operations Risk and Compliance/Internal Audit Department.
- Continuous adherence to regulatory guidelines.

# Digital Outreach

POB, in partnership with Good Return and supported by the Asian Development Bank (ADB) and the Central Bank of the Solomon Islands, launched a Digital banking product named “Purse Savings Account” (PSA) in May 2017, offering customers specially in Rural areas a more convenient way of Banking and to save money.

PSA is fully integrated with POB Purse account, a mobile banking product very easy to open without having to visit a Bank branch, provides an easy way for customers to pay bills, transfer funds and top up their airtime. The product is serviced by POB’s IZI Cash agent network to facilitate cash deposits and withdrawals.

PSA provides an easy way for customers to safely store their money and earn interest while supporting them to develop their savings habits. By setting a savings goal (e.g. to pay for school fees) customers are supported to achieve their goal through automated messages tailored to their savings goals and account activity.

With the support from ADB and Good Return as part of strengthening “Financial Inclusion” Project, the PSA product has been developed following extensive field research with rural farmers, engaging them on goal setting, saving and providing them with financial education.

# International Trade

With an economy that depends on agriculture, fishing, tourism and forestry POB offers a wide range of trade related products and services. Our trained and dedicated staffs are ready to serve with all their expertise for trade related solutions.

Being the sole local Bank we are the foremost issuers of Bid Bonds, Performance Bonds, Advance Payments and Ordinary Credit Guarantees.

POB a relatively new Bank, correspondent banking relationships worldwide is growing from strength to strength with reputed international banks already on board and more in the pipeline.

Some of the products and services are as follows.

- Pre scrutinising of export documents and advising clients to ensure complying presentations.
- 24/7 contactability for trade related matters.
- Export LC advising and confirmation.
- Pre-shipment and Post Shipment facilities for exporters including Packing Credit Loans, Bill purchases and negotiations under Letters of Credit.
- Issuance of Import Letter of Credit.
- Structuring of Letters of Credit.
- Collection bills and Avalisation.
- Advance payments and Open Accounts.
- Facilitating Entrepot Trade Business.

# A Model for Responsible Corporate Citizenship

At POB we believe that the scale of the Solomon Islands and its relatively low population size affords unique opportunities for private sector enterprises to work in concert with the Government and communities across the country to improve quality of life, and help preserve the rich cultural, social, and environmental heritage of the Solomon Islands.

In keeping with these values, POB regularly works with communities across the island in order to raise awareness on environmental issues and help citizens and schoolchildren become engaged with these issues in a proactive manner.

Among examples of such engagements is the POB's CSR Project donating Mahogany trees to schools and communities in partnership with the Ministry of Forestry. In total, POB donated 1,500 tree seedlings of mahogany to 4 schools throughout Honiara

during Year 2016 while further plans are already being formulated to donate a further 2,400 tree seedlings for 4 more schools and to a community during year 2017. The tree planting programme was a strong success with participating school children being taught important lessons on the value of protecting the environment, with assistance of the Ministry of Forestry.

We have also introduced a booklet to be distributed among school children titled "Be a Friend to Trees" which is very informative. The books are distributed among school children during CSR projects conducted in schools. The children will be able to look after their saplings planted by them with the aid of this booklet which has provisions to keep notes on the plant until it matures.

# Awards



2016 Business Excellence Award offered by Solomon Islands Chamber of Commerce for EXCELLENCE IN SERVICE DELIVERY in the large Business Category



2015 Business Excellence Award offered by Solomon Islands Chamber of Commerce for the BEST EMERGING BUSINESS in the large Business Category

# Financial Highlights

From inception, POB has undergone tremendous growth, having most recently posted a remarkable 125% Year-on-Year (YoY) growth in net profits, which stood at SBD 27 Million by the end of 2016, as compared with SBD 11.8M made in 2015.

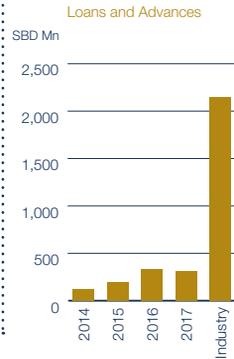
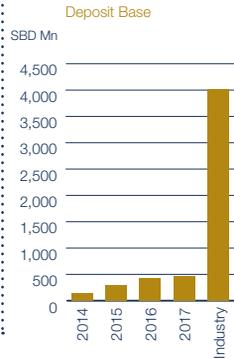
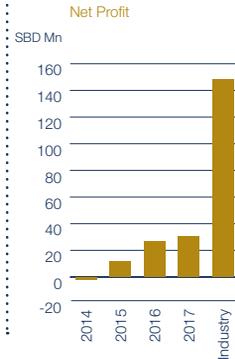
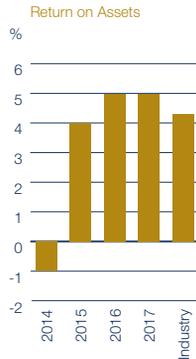
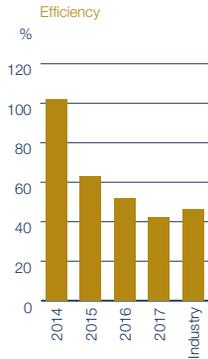
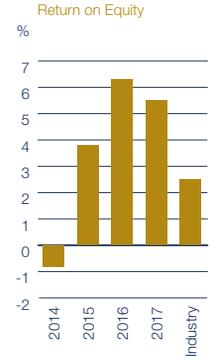
POB's tremendous performance over the past year in particular was driven by strong growth in advances and deposits, closing the year well-ahead of industry averages. The Bank continues to attract strong loyalty from its growing customer base, motivated in large part by the superior convenience and wide range of products and services offered by the Bank.

*Following are some key financial highlights:*

15 +0.45%  
FTR -0.23 -2.34%

# Financial Highlights

	2014	2015	2016	2017- Estimate	Industry
ROE	-8%	38%	63%	55%	25%
Efficiency	102%	63%	52%	42%	46%
ROA	-1%	4%	5%	5%	4.3%
Net Profit - Mn	(1.8)	12	27	31	150
Deposit Base - Mn	140	294	426	460	4,000
Loans and Advances -Mn	120	199	330	313	2,140





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