NDB

Haus Moni Bilong Yumi

NATIONAL DEVELOPMENT BANK RE-INTRODUCES THE STRET PASIN STOA SCHEME

The current status of retail shops especially trade stores and food bars in our country where nearly all are run by foreign nationals is an "eye sore" and a crime against our people and a trend we must not continue to accept.

These foreign nationals are now going into Districts including remote Districts to run and operate shops while our people remain spectators because of the lack of empowerment and encouragement by successive Governments, stakeholders and clear laws and policies against such takeover of what was once restricted businesses.

Many are legitimising their stay by marrying unsuspecting PNG citizen women to legitimise their stay so they can trade under the name of their spouses. As discussed at the PNG Indigenous Business Summit in Kokopo last year we the citizens of our land cannot allow this to go on and must seek to regain our **"birth right"** by taking back and running all trade stores and food bars in this country and move into owning and running more restaurants, etc.

As a result of our unified desire to take back foreign owned and managed businesses especially in the SME sector where we have enough citizens who can competently run these shops and kai bars, our **"Haus Moni",** the National Development Bank has made a firm decision to re-introduce the once popular and very successful **"STRET PASIN STOA SCHEME"** in 2012. This is made possible by the K130 million seed capital funding to NDB from our Government in the 2012 Budget.

On behalf of all our people, especially our "indigenous business community", the Board and Management of NDB would like to thank the O'Neill/Namah Government for your historical and unprecedented funding support in 2012 Budget to enable NDB to re-introduce the "Stret Pasin Stoa Scheme" in 2012. In particular we would like to commend and thank the Minister for Agriculture and our Minister, Hon. Sir Puka Temu, MP for the securing of this historic funding in the 2012 Budget.

Clearly the aim of the Bank is to replace all non citizen trade store and kai bar operators by citizen owners and operators.

This is consistent with Vision 2050 aspirations to empower our people to create wealth for themselves.

We also encourage our citizens not to lease their properties to non citizens, as together we can work towards empowering and supporting more and more of our willing hard working and highly competent citizens to run these trade stores and kai bars, restaurant, etc.

Already there is a growing class of successful PNG citizen trade store and kai bar operations hence there is no reason why many others cannot succeed provided we are prepared to work the long hours and not take up to the lazy option of leasing our properties to foreign nationals.

Under the Scheme NDB will provide 100 percent funding for our citizens to take over or build new shops, bakeries and kai bars, restaurants or lease existing kai bars after you are screened and considered a fit and proper person to be provided such a **"golden opportunity"**.

This unique privilege of being backed into business by the Government through NDB under the Stret Pasin Stoa Scheme, we believe will again be a very popular scheme. We are now seeking qualified citizens to join this formerly very successful scheme.

The criteria for those who want to apply to join the scheme include:

Age:	Between 25 – 45 years
Education:	No less than Grade 10 education
Employment:	Run your own businesses or have been in active formal employment for over 5 years
Traits:	Have clearly evident entrepreneurial traits and drive to be self employed
Habits:	Have sober habits
Family:	Must have a stable family history
Marital Status:	Married - NDB encourages married couples to participate in this scheme as a team
Criminal Record:	Have no previous Criminal Record
Health:	Must be Medically Fit.

Apart from retail shops, kai bar, service station and bakeries which will qualify for funding support under the scheme, we are open to other businesses like motels, guest houses, workshops and other businesses that citizens can buy or start.

Management Buy Out is of particular interest to NDB as there are already skills and competent staff and management from those who wish to particularly buy out foreign owned businesses.

If the Stret Pasin Stoa concept is of very serious interest to you and you would like to work hard and develop your own business, be your own bosses and secure financial independence and freedom in future than this scheme is for you. Why work for someone else when you can work and own your own business by sending in your expression of interest to join the scheme by writing to our "Haus Moni" on this address:

Mr Robert Thadeus
Relationship Manager Commercial Lending
National Development Bank
P O Box 686
WAIGANI
National Capital District

Attention: Stret Pasin Stoa Scheme

His contact details are:
Phone: 324 7628, 7382 9157
Email: rthadeus@devbank.com.pg

In your expression of interest, you should clearly express why you want to join the scheme and why you should be given preference over other applicants. Please include a copy of your resume with referees who can attest to your suitability to join the scheme. **Applications close on 29th February, 2012.**

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WILLIAM LAMUR
CHAIRMAN

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RICHARD MARU, OBE
MANAGING DIRECTOR

For more information
- Visit your nearest NDB Branch
- Call us on 324 7628
- Email: rthadeus@devbank.com.pg
- Visit www.ndb.com.pg

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