

Wednesday 1 April 2020

At Kina Bank we believe it is our duty of care to support customers through difficult times by continuing to operate and show strong financial leadership. The country needs a strong banking system and it is essential that we minimise any impact the current situation could have on the economy.

Banking services

Our branches remain open, our team is on hand to help customers and our digital services are available 24/7. During the state of emergency we are supporting shorter branch opening hours from 10am – 3pm to help our staff navigate current travel restrictions.

We encourage all of our customers to use our digital channels: online at mykina.com.pg, through Konnect *525# or through our mobile apps. Our customer service representatives are available on 308 3800 or 180 1525 and our lenders and business partners are here to help.

Interest rate cuts for overdraft facilities

The Bank of PNG released its Policy Response to Covid-19 and signalled its intention to lower the cost of funds and reduce the Kina Facility Rate by 2%.

To support all new and existing customers, we are reducing all local currency overdraft interest rates by 2% per annum, effective Monday 5 April, to support business cash flows.

Reducing the cost of home loans

We are also re-pricing our home loans to ensure that all new and existing owner-occupiers benefit from our 6.95% variable rate, and investors our 7.95% variable rate.

Additional support

As a well-capitalised and strong business we are here to help everyone navigate economic uncertainty. Any individual or business who might be experiencing stress can be assured that we are here to support them through challenging times.

#togetheritspossible

Isikeli Taureka, Chairman Kina Bank

media release

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For further information

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together it's possible

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