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# Fiji Development Bank GREENpreneurs Week Entrepreneurship in Renewable Energy (RE) & Energy Efficiency (EE)



Presenter: Mr. Aisake Radu, Regional Manager Central/Eastern,  
Relationship and Sales, Fiji Development Bank

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**Renewable Energy &  
Energy Efficiency  
Opportunities under the  
Sustainable Energy  
Financing Facility and  
Other Assistance to New  
Businesses**



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- Fiji Development Bank – Mandate
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# Fiji Development Bank

## Mandate:

The Fiji Development Bank (FDB) is an autonomous statutory body which provides financing that contributes to the development of the Fijian economy leading to the enhancement of the quality of life for all Fijians.





# Fiji Development Bank

Our Objectives:

- To improve the socio economic status of people by making the right development investments and financing.
- To stay financially and economically sustainable.

# STRATEGIC PRIORITIES

- Agriculture including forestry and fishing
- Mining & Quarrying
- Manufacturing
- Transport, Communications and Storage
- SME loans less than \$0.5MM in
  - Wholesale, Retail, Hotels and Restaurants
  - Professional & Business Services
- Building and Construction
- Private Individuals
- Real Estate
- Larger loans (> \$0.5MM) in
  - Wholesale, Retail, Hotels and Restaurants
  - Professional and Business Services



# STRATEGIC PRIORITIES

- The vision for FDB in 2020 is that of a development bank that is strongly positioned as one that drives for changes that promote inclusive, green and sustainable development providing for:
  - innovative financing;
  - business models that incorporate social and environmental safeguards in its lending policies;
  - a facilitator that mobilizes funding for private and public sector engagement for development, and
  - capacity-building for SMEs that grow into large corporations that confidently infiltrate international markets and set high standards.



# STRATEGIC PRIORITIES

- FDB believes in being the champion of the green initiative.
- *Installation of solar energy for its Seaqaqa, Nabouwalu and Taveuni sub-branches.*



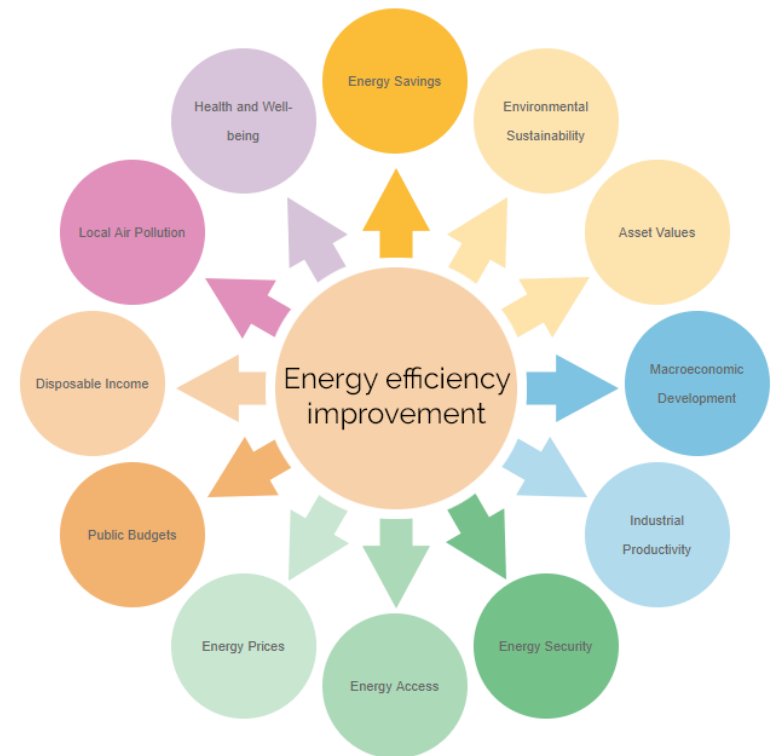


# Renewable Energy & Energy Efficiency

- *Energy powers economic growth and social development. Harnessing the potential of sustainable, clean energy and universal energy access represents a keystone to achieving inclusive green growth – GGGI, 2018*
- **Renewable Energy:** Renewable energy is energy that is collected from renewable resources, which are naturally replenished on a human timescale, such as sunlight, wind, rain, tides, waves, and geothermal heat.
- **Energy Efficiency:** Reducing the amount of energy used to provide a good or service without adversely impacting the service.

# Energy Efficiency

- Saving energy in your business can significantly reduce your operating costs and your impact on the environment.
- Saving energy will help your business cut carbon emissions, reduce costs and enhance your image.
- Energy efficiency and conservation should be a part of your business planning.



# Renewable Energy

Renewable energy is energy from sources that are naturally replenishing but flow-limited. They are virtually inexhaustible in duration but limited in the amount of energy that is available per unit of time.



# Sustainable Energy Financing Facility

- The Sustainable Energy Financing Facility is a financial solution that allows farmers and businesses to adopt sustainable energy technology in place of fossil fuel for the generation of electricity.
- The facility is provided to encourage the development of locally owned sustainable energy projects for the wider benefit of business enterprise, community and the environment.
- Such projects also help rural dwellers obtain a cheaper and cleaner energy source for their long term needs.



# Sustainable Energy Financing Facility

- The Sustainable Energy Financing Facility was introduced with the aim of scaling up renewable energy investments in the country to allow farmers and businesses to adopt sustainable energy technology in place of fossil fuel for the generation of electricity and reduce fuel importation.



# Sustainable Energy Financing Facility

Financing is available for any of the following sustainable energy sources:

- Hydro
- Solar
- Coconut oil fuel
- Energy efficiency equipment
- Wind, biomass, biogas, wave, tide, and feasible geothermal systems

This facility also accommodates working capital for the purpose of providing consultancy, design, supply, installation and maintenance/ repair services.



# Sustainable Energy Financing Facility

## Features

- 20% equity required.
  - Interest rate of 5% per annum.
- (If RBF funded, 5% applies, otherwise normal lending rates apply)
- Terms available to suit your business cycle.
  - Reasonable fees & charges.
  - Reduced administrative requirements.
  - Normal FDB screening for credit assessment applies.



**FDB**  
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Cleaner and efficient energy sources are better not only for the environment but also for your pocket. Through this facility, we provide financing for the purchase of solar, hydro, coconut oil fuel and energy efficiency equipment for the purposes of generating electricity. Enquire also on how you may be eligible for the partial guarantee provided by the World Bank for this product.

**THINK**  
OUTSIDE THE  
BARRELL

**ENQUIRE AT ANY OF OUR BRANCHES IN:**  
Nausori, Sigatoka, Nadi, Lautoka, Ba, Rakiraki, Suva, Savusavu, Seqaqa, Labasa, Nabouwalu and Taveuni. Email: [info@fdb.com.fj](mailto:info@fdb.com.fj)  
PH: 3314 866 Fax: 3314 886 [www.fdb.com.fj](http://www.fdb.com.fj)  
fID: Fiji Development Bank

**Sustainable Energy Financing Facility**



# Sustainable Energy Financing Facility

- What does SEFF help you do?
- Reduce your electricity bill;
- Help reduce your carbon output;
- Contribute to cleaner air;
- Help reduce Fiji's reliance on imported fuel.





# Sustainable Energy Financing Facility

- Eligible Entities:

- Individuals/farmers
- Micro & Small & Medium Enterprises
- Partners & Cooperatives
- Registered Group Entities

- ▣ ISEFF financing at 5%p.a.
- ▣ Individual financing at 8.45-14.05%p.a.
- ▣ Maximum limit is \$1MM – RBF reserves right to raise the ceiling.



# Import Substitution and Export Finance Facility

- Focused on improving Fiji's balance of payments position by assisting exporters, large scale commercial agricultural farming and renewable energy businesses to obtain credit at concessional rates of interest.

Import substitution - new and existing businesses involved in:

- Industries or businesses that promote renewable energy sources, and
- Initiatives that have a direct reduction on importation of non-renewable fuels.

# Import Substitution and Export Finance Facility

- **Loan Features**

- • Maximum loan amount of \$1,000,000.
- • Maximum term up to 5 years
- • Nil equity required.
- • Interest rate of 5%
- • Reasonable fees & charges
- • Reduced administrative requirements
- • Normal FDB screening for credit assessment applies.

# Green Climate Fund

- The Fiji Development Bank [**FDB**] is the first development bank in the region, and putting Fiji at the forefront, to be accredited for Direct Access to the Green Climate Fund [**GCF**] at a national level.
- The accreditation strengthens Fiji's capacity in taking ownership of its climate financial needs to assist in addressing and respond to the impacts of climate change.



# Assessment Criteria

- Creditworthiness
- Sound management
- Project viability
- Serviceability
- Security
- Bank policies
- Business plan /proposal
- Borrower's contribution
- Project cost
- Established market
- Focused project
- Location
- Separate entity concept





# Thank you

20-Sep-18

Fiji Develop

Believe in  
your dreams.

**FDB**  
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Call in today at any of our branches in:  
Ba • Labasa • Lautoka • Nabouwalu • Nadi • Nausori • Rakiraki • Savusavu • Seaqqa  
• Sigatoka • Suva • Taveuni.  
Visit [www.fdb.com.fj](http://www.fdb.com.fj) Facebook ID: Fiji Development Bank  
FDB Head Office is located at 360 Victoria Parade, Suva. Phone: 3314866; Fax: 3314896.



