



*Mrs Leta Kami*  
**CEO 2012-2022**

The CEO of the Tonga Development Bank and 'Ave Pa'anga Pau TDB Ltd, Mrs Leta Kami has resigned effective on August 17<sup>th</sup>, 2022.

The resignation comes after a decade of serving as CEO and 33 years of dedication and commitment towards Tonga's economic and social advancement.

The Chairman of the Board of Directors, Mr Penisimani Ve'a, has accepted Mrs Leta Kami's resignation. Mr. Ve'a highly commended her transformational leadership and excellent achievements especially in expanding the Bank's commercial products and services while delivering development banking mandates for the social and economic advancement of the people of Tonga.

Mrs. Kami looks forward to joining her husband and family in Fiji after being apart for 2 challenging years due to Covid-19 restrictions and unpredictable border closures. Family has always been a significant anchor in Mrs Kami's career and a priority that she values unquestionably.

"To serve Tonga's bank and be part of its incredible and challenging journey has been a real blessing for me. When I took on this role in 2012, TDB Loans portfolio was at the total value of \$42.3m and savings deposits around \$6.8m. It has now grown to \$80.4m and \$84m respectively over the last 10 years."

Mrs Kami says that new revenue streams and a subsidiary such as 'AVE PA'ANGA PAU TDB LTD was also established. It increased the Bank's income streams further and on a wider scale it contributed to improving communities and family livelihoods in Tonga.

"By doing so, I believe I have been true to the Bank's Mission, to drive" TDB to be recognized as a significant Banking Finance provider in Tonga which employs prudent banking principles to meet customer needs, demonstrates integrity and operates profitably", but went over and beyond-as in the last 5 years, building a very strong Tongan customer base in Australia and New Zealand for remittances as well as trade. The Bank's boundaries have been extended beyond the shores of Tonga."

Mrs. Kami acknowledged all these successes to Lord Matoto, previous Chairman and Board of Directors who has mentored her since she joined TDB.

Bank Managers and staff were also acknowledged for their effort and commitment during the last 10 years to bring Tonga's Bank to this great position of providing full banking services for the people.

"Thank you TDB customers both local and abroad, for your valued business and loyalty to our Bank and Tonga. Tonga Development Bank grew stronger over the decade because of you."

Mrs. Kami leaves behind a "Tupulaki" financially sound banking institution, fulfilling the Bank's Mission to be profitable and achieve sustainable growth, which was the compass handed to her.

“I will leave the same compass for the newly appointed when the time comes and wish her or him well in the role.”

More significant services extension that took place under the leadership of Mrs Kami’s includes:

- **Commercialization of TDB**

While offering development banking loan services throughout its branches, starting early 2015, drove the expansion and launched commercial banking products and services (ie: cheque accounts, overdraft facilities, term deposits, internet banking, telegraphic transfers, foreign currency exchange etc). An important transition for both the Bank and our people.

- **Branches**

In 2013, established a physical branch at Nukunuku village to cater for customers on the eastern and central districts to easily access full banking services – save time and effort travelling to Nuku’alofa. Banking agency in Niuafo’ou and Niuatoputapu established to ensure continued services to northern-most island groups.

- **Extended TDB boundaries with ‘Ave Pa’anga Pau Online Remittances Product**

Established a subsidiary of the bank, APP TDB Ltd, to formalize the successful operation of the online remittances product for Tonga supporting the Pacific Labour Mobility programme for seasonal workers in New Zealand and Australia. ‘Ave Pa’anga Pau is a low cost online product that is fully AML compliant with a trade component available and has increased financial inclusion in Tonga. Kiwi Tongans in NZ and Australia based Tongans can access APP on Apple Store and Google Apps Store with online registration. It is a first for the Pacific.

- **Capital Restructuring and enabling legislation**

Worked on TDB legislation over the last 3 years to ensure its commercial outlook and on boarded new shareholders in 2018 (ie: National Retirement Benefits Fund and Retirement Fund Board) to improve competitiveness of the bank.

- **TDB Bank Card**

Significant to the life of TDB as a Bank, is the coming launching of its very FIRST Bank Card! The Bank card will bring the nation’s bank to “Completion” as it now has the FULL products and services that Banks offers. A service that Covid-19 challenges TDB with, but that challenge is currently turned into a reality and will soon become a tremendous milestone.

“The people of Tonga and our ‘Ave Pa’anga Pau account holders overseas can now look forward and ready to celebrate this banking milestone for our nation. By doing so, Tonga Development Bank’s journey as a bank is now Toka’one (achieved full banking products), after almost 45 years of service”, Mrs Kami proudly states.

Tonga Development Bank would like to express its sincere thanks to Mrs Leta Kami for her years of long and faithful service and wishes her the best in her future endeavours.

### **Inquiries:**

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