

## TLTB invests in drone technology



*Our Drone pilot from the Tourism Department in Nadi, Senior Estate Operation - Kaveni Naiduki*

THE iTaukei Land Trust Board is now investing in what is now known as an Unmanned Aerial Vehicle (UAV) or drones to ease the process of issuing leases, especially in terms of scoping and proper demarcation of lease boundaries.

The Board has now invested in six (6) more new DJI Air 2S drones through Drone works consultancy. The DJI brand is well known and utilized by other drone Users in Fiji as well.

The model is DJI Mavic Air2 S which can be operated both manually and automatically by our drone pilots. With a 1-inch image sensor and 2.4 megapixels, the camera is capable of producing high-quality images and videos.

These complement the Mavic 3 drone that was bought in April this year, which had been used extensively for the online marketplace and 3D modeling of land available. It has proven very useful and very instrumental. According to Chief Executive Officer, Mr. Tevita Kuruvakadua, "the use of technology in a modern-day land management service organisation is a must".

Mr. Kuruvakadua added "for TLTB, drone technology is used for inspection of leases and aerial imagery of potential sites that are available for leasing and other drone-related applications like professional aerial photography and videography. Drone technology is necessary for the Board, given the vast area of land which TLTB administers".

The aim of the Board is to streamline its fieldwork operations where smart technologies are used. At the same time to improve efficiency and effectiveness in managing iTaukei land.

According to the CEO, "the idea behind the use of drone technology has more benefits than

the cost of acquiring it".

Data from a single well-planned drone flight can be used for inspection, CBUL eligibility and monitoring, REDD+ operations like forest cover and carbon content mapping, land boundary disputes mapping and land use planning.

Drones are also useful for a wide variety of TLTB's processes and activities that will assist our landowners like the monitoring of illegal logging, REDD+ activities, data for Environmental Impact Assessment (EIA) surveys, and biodiversity surveys.

As described by Mr. Kuruvakadua, "the drone technology currently provides a more detailed presentation of the features and visuals of the land available parcels that are currently being marketed on the Online marketplace platform".

Seeing that TLTB employs 270 staff to administer 49,000 leases and 4,000 landowning units; the Board's investment in drone technology does not only provide good business opportunities for the tenants and landowners, but the investment also contributes to business efficiency and improved customer service. ■



*Aerial shot taken during the site inspection for the upcoming development of the Balawi Resort in Yasawa*

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## Embrace and adapt to the change



**Chief Executive Officer**  
Mr Tevita Kuruvakadua

CHANGE at the organisational level affects all of the organisation's stakeholders. The primary goal of change management is to successfully implement new and improved processes, products and services, and business opportunities while minimizing negative outcomes. For this purpose, TLTB is currently undergoing a digitization reform.

The change journey at TLTB did not just start recently. It started many years back with a strategic vision of innovative improvements through the use of modern and advanced technology. Since then, the change process has become a critical component in the structured digital journey of the Board.

The change and desire to change has led the organisation to many positive aspects, not only to better the Board's service delivery but more so, to maximize the returns for our landowners. TLTB is a Presidential Award winner and this means that it is an organisation that is classed as one of the best and must perform accordingly.

The Board is quite fortunate that it is one of the organisations the Asian Development Bank (ADB) has invested a lot in. Despite the journey taking quite a while, with COVID interrupting at some point; the Board has never looked back. We remained positive that having this smart initiative will be of great assistance to TLTB and all its stakeholders.

One of the key benefits of adequate, well-planned change management is the assurance of consistency and integrity. These grounds have created an awakening within the organisation for staff to work harder and smarter in managing the change. Consequently, the Board has witnessed the launch of the first-ever land management digital online marketplace platform which was funded by ADB and developed by KPMG.

The launch of the digital platform was the culmination of all our efforts. The Board had looked at the needs of the stakeholders and saw the need for change. Hence, the creation of pre-packaged land parcels to be sold on the online marketplace is very much in support of Fiji's economic development.

Why is the Board pushing for these things? It is definitely for our stakeholders. Management has foreseen that if we have pre-packaged, pre-access, and pre-valued products, the Board will cut out most of the problems that are currently prevalent. Therefore it is only proper that we constantly evaluate our service delivery and work on improvements.

It is the hope of the Board for us to work together with you all – our stakeholders; and save more time for new business opportunities. It is therefore important that we do proper land use planning that is aligned with the new structured way of doing business. We all must embrace and adapt to the new business direction as it will help maximize our wealth creation opportunities.

As we head into another new year, it is our hope that we will understand our different responsibilities - whether we are landowners, tenants, investors, or whatever we may be; we will perform our tasks efficiently and effectively. It will largely depend on effective planning, the establishment of clear objectives, and working towards achieving and living our dreams and visions. ■

*Tevita Kuruvakadua*

Tevita Kuruvakadua  
Chief Executive Officer

## Board appoints General Manager Estate Services



**General Manager Estate Services**  
Mr Isoa Tuwai

THE staff and management of TLTB welcomed Mr. Isoa Tuwai on Monday 8th August as the new General Manager Estate Services (GMES). This was an appointment made by the Board.

The position had been vacant for quite a while following the retirement of the Deputy General Manager Operations, Research & Development – Mr. Solomoni Nata in February. The appointment is in alignment with the Board's new organisation structure that was approved in January 2022.

Inclusive in the change is the re-titling of the position of General Manager Operations to General Manager Estate Services. This is to enable the role to focus specifically on estate operations and services that are strategically aligned.

Mr. Tuwai is a land management specialist with a Bachelor of Arts degree in Land Management and Tourism management from the University of the South Pacific. Aside from his qualification, he has 32 years of experience in land management, strategic land use planning, environmental compliance, and natural resources conflict management.

He has also attended several courses on commercial valuation, sustainable farming management, land valuation, land use, and geospatial. He has also gained experience in survey, drafting, leadership, and change management.

In accepting the appointment, Mr. Tuwai had this to say, "I wish to express my sincere gratitude for the opportunity and I am deeply honored and privileged to be part of the executive management of the iTaukei Land Trust Board, in its reform that is currently underway. I also take this time to acknowledge the Board of Directors for having faith and trust in my appointment".

The Board has great confidence in the appointment of Mr. Tuwai into this role. The expectation is that he will work closely with the various stakeholders in accessing iTaukei land for their various land development requirements.

With the new business direction that the Board is heading, the structure is such that there will be three (3) General Managers (GMs). This is a structured move for the effective operation of the 3 main divisions – Estate Services, Landowners, and Corporate Services.

Having 3 GMs is a clear indication of the Board's direction, and that is to facilitate a successful implementation of the Board's Strategic Corporate Plan. The staff have pledged their full support and cooperation to the executive management, for the success of the new TLTB business directions in anticipation of a desirable outcome this year 2022, and also in the years to come. ■



General Manager Estate Services Mr Isoa Tuwai in the middle, flanked by Senior Managers during the celebration of the new managerial appointment



## TLTB celebrates World Town Planning Day and values the importance of planning

THE Land Services team and the GIS team represented TLTB at the 73rd International World Town Planning Day celebration that was held at the Suva Civic Center on Tuesday the 8th of November. The celebration was hosted by the Department of Town and Country Planning (DTCP) and the Ministry of Commerce, Trade, Tourism, and Transport (MCTTT).

Chief Guest for the event was the Permanent Secretary for MCTTT – Mr. Shaheen Ali who highlighted the need to recognize and promote the role of town planning in the country. He stated that well-planned towns and cities must provide integrated and inclusive solutions and quality living standards to their citizens – which is central to the planning process.

Due to the complexity and ever-evolving nature of our world, planning is critical to effectively respond to the growing challenges faced by societies. Planning cannot be done in isolation, particularly so, for Fiji as a Small Island Developing State, which has limited resources and skills. Planning needs to be a continuous collaborative effort of everyone, and all stakeholders.

The event was attended by seasoned, current, and aspiring planners, as well as other professionals in the field of "place-making" in Fiji. Also present at the event were the current Acting Director of Town & Country Planning (A/DTCP) Ms. Faranise Kivuniwai, CEO Nasinu and Nausori Town Councils Ms. Anurashika Bari, Senior Officials and staff from DTCP, Planning Students and staff from FNU, Land Management students and staff from USP, and representatives from agencies such as Ministry of Lands, Fiji Roads Authority, and Ministry of Local Government.

Land Services, together with IT GIS staff displayed geospatial technologies (drones, RTK survey equipment, Online Market Place displayed on the touch screen, various maps and softwares) used for land use planning, and operations within TLTB. This was thoroughly enjoyed by students and all those who visited the TLTB booth.

TLTB is blessed that the Board recognizes the importance of planning as a means to effective land management and attaining sustainable development goals.

This was evident in the endorsement of TLTB's first ever *Land Use Planning Policy*; this after consecutively rolling out a series of Regional Master Land Use Plans for the Greater Suva Area (approved by DTCP 2018), the Greater Western Corridor (approved by DTCP 2020), and the Greater Northern Region (approved by DTCP 2021).

These regional plans entailed an extensive process of stakeholder engagement at all levels of society and governance, and approved by the Director of Town & Country Planning – thus making the Board's 20-year Master Plans an integrated and inclusive blueprint to guide TLTB's lease administration and operational work for the future.

As included in the above process, the Board's LOU Planning exercise now entails a proactive, holistic, and transparent process where the landowners are actively engaged and involved from the outset (and throughout the entire duration) in planning and management of their land and resources.

Forward-looking, the approved Master Land Use Plans and LOU Plans will provide the ultimate blueprint and basis for the protection of sensitive resources for our landowners, and the release of land for various sector-specific purposes to the TLTB Online Market Place. This online platform would be a transparent and competitive platform where interested buyers openly bid for available leases. Thus, ensuring that landowners get fair and equitable returns from the use of their land and resources. ■



The Land Services Department and the GIS team represented TLTB at the 73rd International World Town Planning Day celebration that was held at the Suva Civic Center on Tuesday the 8th of November.



## Kofera Trust holds AGM

THE Yavusa e Tolu of Narewa village in Nadi, held their Annual General Meeting (AGM) at the Sofitel resort, on the 22nd of August with the theme – *Uplifting the Well-Being of our People – Leaving no one Behind*”.

Chaired by the Tui Nadi – Ratu Navuniyani Navuniuci, who is also Chairman of the Kofera Trust, the meeting was attended by the Assistant Roko Tui Nadi, TLTB Manager South West Office – Laisenia Talavutu, Landowners Affairs Officer South West – Josefa Tuwere and the land-owning unit members.

The purpose of the meeting was to table the financial report for the 2021 financial year to the beneficiaries – the members of the Yavusa e tolu of Narewa. As stipulated in the Deed of Trust (DOT) – the AGM must be conducted where all financial updates regarding the use of Land Owning Unit (LOU) funds must be tabled.

As is the common procedure, the meeting began with a worship service before the commencement of the meeting proper. Tui Nadi called for a minute of silence in remembrance of the lives of those LOU members who have passed on during the year. All the meeting delegates were welcomed with special recognition of the Ba Provincial Office and TLTB.

The Chairman stressed the importance of attending the AGM as it is the only forum where the LOU members could receive information directly from the Trust and vice versa. Unfortunately, the meeting focused only on the 2021 financial update as the 2022 update will be discussed in the next AGM which will be held in 2023.

### Some Takes from the Meeting

- The main source of funds for the Trust is the lease proceeds from TLTB. The current ratio

states that 30% of their lease monies are directed to their Trust account.

- The 30% is equivalent to \$635,247.22.
- Yet no fund was released into the account in 2021 due to the expiry of the DOT and the delay of the new registration because of some internal issues.
- Copies of the DOT were also circulated to the LOU members on the day.
- Should the Trust fail to carry out the AGM, they are failing their responsibility as required under the DOT.
- 2021 Financial report was audited by Naiveli Company and the audited financial report was also circulated to the LOU members.

### Committees existing within the Trust

- Business
- Education
- Women
- Welfare
- Youth

These Committees have been appointed Directors and have been assigned funds to facilitate the respective projects that they have planned to undertake. LOU members who wish to seek assistance from these sub-committees need to write their letter of request to the Committee Head.

Under the Kofera Trust are two registered businesses – DenTen Investment and Pataka Taio Investment. Sadly, both businesses were badly affected by the Covid pandemic. However, they are now recovering at a much faster rate than initially anticipated. In this post-pandemic, the Trust has injected capital funds into both businesses which is payable back to the Trust.

It was a good meeting and the Audited report was accepted by the LOU members to be a true and fair representation of the 2021 financial year. The members now look forward to an interesting 2022 report, especially with the recovery of the Tourism sector. ■



From left: Regional Manager South West - Laisenia Talavutu, Assistant Roko Tui Nadi and Landowners Affairs Officer South West – Josefa Tuwere

## Fiji Hardwood, Fiji Mahogany Trust and TLTB create awareness in the North



A Senior Officer from the TLTB Labasa office attended a week-long joint awareness with the Fiji Hardwood and the Fiji Mahogany Trust from the 12th to the 16th of September.

The awareness was basically to empower forest-based Land Owning Units (LOUs) to engage and plan ahead before the harvesting of Mahogany started. The sessions were mainly

to touch base with the LOUs that had given their land to Fiji Hardwood Corporation Limited (FHCL) to lease and to plant mahogany on.

Most of these leases exist within Vanua Levu and mahogany trees have been planted in the 1980s. These trees were ready for harvesting. However, before the harvesting began, FHCL was to engage a Surveyor to survey all the lease boundaries of FHCL leases.

For this reason, FHCL required the assistance of TLTB. The two organisations needed to work together in terms of data sharing, and correcting inconsistencies in lease boundaries. For areas outside of the lease boundaries, FHCL could release the mahogany trees to the LOUs. Yet, the company insisted on buying the mahogany again from the LOUs at the rate of \$289 per cubic meter.

LOUs needed to be aware that, that was a good opportunity for Forest Base to form a company and try to secure overseas markets. In doing so, they will have received the maximum return. FHCL CEO stated that most companies are selling mahogany logs at a rate of \$2,500 - \$3,000 per cubic meter.

All the LOUs could collectively register and form a company. With their lease monies,

they could be able to purchase machines and split the returns from the operations. Rather than resorting to government assistance, they could save and invest their lease monies to form a business. Otherwise, they could even invest half or a certain percentage of their lease money.

LOUs were told that the requirements to set aside certain funds as assignments are quite simple:

- LOU Meeting minutes and selection of 3 Trustees
- 60% consent to set aside funds as an assignment
- Consent to be verified by Provincial Council
- Photo ID, TIN number, and Birth Certificate for the Trustees
- Deed of Trust.

Although FHCL and Fiji Mahogany Trust (FMT) have shared all this valuable information, the final decision rested on the LOUs themselves. They were however advised that the harvesting may begin next year. Until then, they still have time to resort to thinking things through before making a final decision. ■



## Certified drone pilots to improve service delivery at TLTB

TLTB, as part of its strategic direction, as part of the new business model; is committed to blending science, technology, and innovation to change the land management landscape through the various touch-points with which it delivers service.

According to the CEO Mr. Tevita Kuruvakadua, "part of our internal reform programme in the last 2-3 years, we have been reviewing, we have been modifying, developing new policies, revisiting our frameworks and so forth; in the effort to improve service delivery in terms of various functions of land management".

One such significant service that Board had embarked upon is the use of Drones for surveying. Most of the Board's stakeholders would know that part of the traditional business model was using GPS (Global Positioning System). However, the GPS has a lot of limitations – in terms of accuracy and other land management applications.

Drones, on the other hand, are very useful in terms of collecting topography data in challenging or difficult sites. The drone

applications that have been taught, aim to realise ultra-high-resolution imagery to analyse heights, distances, and large areas. Drones will also assist in the aerial mapping of difficult terrains, and assist in terrain modelling and elevation mapping.

"Additionally, drones have features for highly efficient 3D contour mapping and will definitely assist our officers in progressing and monitoring construction sites," added the CEO. "There are also other scientific benefits which include thermal and radiometric data collection, as well as plant health monitoring for vegetation management".

The thing about drones is that they have become indispensable tools for land surveying and mapping. While this is an area the Board did not consider as important in the past, it has now become very important because it will supplement the human capacity that already exists within the organisation through the organisation's GIS team.

While drones will never entirely replace the need for the human brain in surveying

and planning, they can provide a perspective through high-resolution images and precise measurements that are otherwise unattainable. There is far greater efficiency at which these machines can collect data. In turn, it cuts costs, it reduces labour, and provides the speed for delivery of land management services.

Mr. Kuruvakadua proudly commented, "the training for certification of the drone pilots was brought in to raise the level of competency in-house. You would have noticed that we are already utilising drone technology to provide innovative services that have tremendously helped our team in providing info-graphic videos for our online marketplace that had been launched in October".

This is a very important milestone in the achievement of surveying and inspections for TLTB. This certification has provided the Drone Pilots the knowledge of Aviation rules, call signs, symbolism, and legal authorization to carry out commercial drone flights in Fiji, and the Board is very pleased and proud of this milestone achievement. ■



*Our first batch of certified drone pilots*





# Geospatial Information Committee Fiji Country Level Action Report to UNGGIM



The Fiji's Geospatial Country Level Action Plan Stakeholder Consultation that was held at the South Pacific Community (SPC) on the 14th of June

TLTB was represented by the Manager Strategic Planning, Change Management & Innovation (Ms. Rejeli Taylor), Manager Legal (Mr. Paul Yaqona), and Geospatial Information Coordinator (Mr. Isireli Buwawa at the Fiji's Geospatial Country Level Action Plan Stakeholder Consultation that was held at the South Pacific Community (SPC) on the 14th of June.

The main aim was to strengthen national geospatial information management in the country. The consultation was organised by the Pacific Geospatial and Surveying Council (PGSC) in collaboration with the Ministry of Lands and Mineral Resources, together with the United Nations Committee of Experts on Global Geospatial Information Management (UNGGIM).

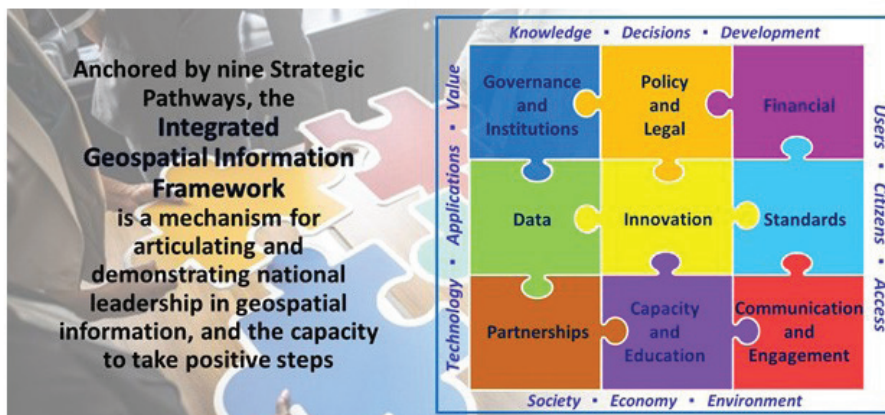
However, the meeting was facilitated by the Pacific Community. At the meeting, the participants, who came from government, statutory bodies, and non-government organisations; re-looked at the existing Action Plan of 2018, examined the different sections and made recommendations accordingly.

The Country's Action Plan aims to

strengthen the geospatial arrangement in supporting the national development agenda and Sustainable Development Goals (SDGs). The document contains various components of geospatial management from budgetary, financing of projects, governance, standards, partnerships, data, and innovation.

Interestingly, TLTB's geospatial processes have been aligned to the International Geospatial Information Framework (IGIF) as was approved by the Board in 2019. Although this is the desire of the Board, the GIS team is still striving to keep up with the demands.

### The 9 strategic pathways of the IGIF.



## Conveyancing slowly introducing digitisation to external stakeholders

The purpose of digitization is to describe the process of enabling, improving, and transforming business operations through the use of digitized data and technologies in order to transform how organisations conduct business and improve productivity.

For this reason, the Board has embarked on this digitization journey some years ago and every department and region has had to work on improving their processes. One such Unit is the Conveyance Unit which deals with the registration of Lease documents.

Manager Research & Policy – Mr. Peni Qalo and Conveyance Coordinator – Mr. Amani Luvunawaqa; then organised a joint meeting with the Acting Registrar of Titles – Ms. Krystal

Prasad in July.

The purpose of the meeting was to create an awareness with ROT on the proposed Conveyance Portal that has just gone live. The portal is to assist in data sharing, and uploading of lease documents and dealings once the registration process is completed and approved by ROT.

More so, the portal is aligned to the online marketplace. With the use of the online platform, TLTB has requested to have a Memorandum Of Understanding with ROT to outline the details of the agreed new processes. The MOU is currently being reviewed by ROT.

One of the requests put forth to ROT during the meeting was to allow e-signatures on lease

documents to assist foreign investors in signing lease documents online and accelerate the registration process.

Upon hearing this news, the Acting ROT was excited to learn of the new digital system. Ms. Prasad added that ROT is also persistent to have an online system and also to review the Land Transfer Act as all processes – lodgment, registration, the numbering of lease documents and dealings are still being handled manually.

Acting ROT is quite supportive of the new Conveyance portal and has requested that TLTB could keep them updated as to the development and functions of this new portal. ■



## iTaukei Institutions hold public consultations

For the first time this year, the iTaukei institutions under the umbrella of the Ministry of iTaukei Affairs; held public consultations in the suburbs of Suva.

These consultations and awareness initiatives aim to improve public knowledge on the different roles and functions of the various institutions existing under the Ministry of iTaukei Affairs and how they inter-relate with each other.

The awareness sessions also provide a way of accessing opportunities on developmental initiatives such as land development, land leasing, and registration in the Vola ni Kawa Bula (VKB). It is also an opportunity for members of the public to learn and understand the development initiatives that support their daily lives.

**Generally, the objectives of the awareness sessions were:**

- i. To educate the public on the different roles and functions of the various iTaukei institutions that are available and specifically serve the iTaukei people.
- ii. To create awareness to iTaukei communities on the opportunities available for development, in partnership with the government.
- iii. To activate and enable effective communication channels of communication within society and government.

**Comprising of the team of iTaukei institutions are representatives from:**

- Ministry of iTaukei Affairs
- iTaukei Land Trust Board
- iTaukei Trust Fund Board

Also in attendance, upon the invitation of iTaukei institutions; were representatives from

the Ministry of Lands, Public Rental Board, and other government ministries.

This awareness initiative started with the urban areas and will extend to the peri-urban areas of the main urban centers before expanding out to the rural communities. The goal is to reach out to as many iTaukei communities as possible.

This is seen as an effective strategy to build a better understanding between the iTaukei people and the governing institutions that have been set up to serve them. More so, the inventiveness of the awareness sessions is to facilitate cooperation with the government. ■



Public consultations and awareness

## Foreign Investor Requirements

The Ministry of Commerce, Trade, Tourism and Transport (MCTTT) has carried out some legislative reforms for Investment Fiji (IF). Below are some of the amendments that have been made, that are necessary for all TLTB stakeholders to be aware of.

1. The Investment Fiji (IF), which used to be a Regulatory body; has now transitioned into an Investment Promotion Agency (IPA).

2. The Investment Promotion Agency (IPA) will now focus only on the promotion and facilitation of Investment and aftercare for Investors.

3. Some changes in the Legislation

Old	New
Investment Fiji Act 1980	Investment Act 2021
Foreign Investment Act 1999	Investment Fiji Act 2022
Foreign Investment Regulation 2013	Investment (Foreign Investors Reporting) Regulation 2022
	Investment (Reserved and Restricted Activities) Regulation 2022
	Investment (Investor Permit Procedure) Regulation 2022 and Nation Interest
	Nation Interest Test Regulation 2022 (Draft stage)

4. Because of this change, the Certificate for Foreign Investment registration is no longer required.

5. The new Application process for Foreign Investors will now be aligned with the new requirements:

Requirements	Approving Agency
Investor Permit	Immigration Department
Certificate of registration of Company	Company Office
Registration of shareholder (if any)	Reserve Bank of Fiji (RBF)
Registration of Tax (TIN Letter)	Fiji Revenue and Customs Services (FRCS)
Bank Statement for Bank account created in Fiji with a minimum balance of \$300,000	Any bank that operates in Fiji
If the bank balance is waived	Approval letter from MCTTT

6. These will also be the new requirements for any Foreign Investor requesting a lease on iTaukei land, and are consistently practiced within the whole of TLTB all over Fiji. ■



## TLTB joins other Government Ministries in clean-up campaign



Clean up campaign in Suva

On Wednesday, the 9th of November, a team represented TLTB at the National Clean-Up campaign that had been organised nationwide.

There were two (2) sites identified for that day – Nadonumai and Wailea. For the team that represented the Board, they had chosen Wailea settlement as their clean-up site. The activity started at 2:00 pm.

Representing the Board at the event were staff members from the SPCMI department, the Reserves department, and the Land Services department. They had joined officers from other government ministries in this community service.

A great lesson learnt from the exercise that is landowners to refrain from giving their lands for squatting or for informal settlements. Such settlements place great inconvenience not only for town planners but also for other essential service providers in trying to meet their service needs and demands.

Nonetheless, it was a great experience. Some of us visited the area for the first time and got to experience the kind of lifestyle our fellow Fijians are experiencing. It is, therefore, necessary, to empower our landowners and encourage them to utilise idle land, set up businesses and projects; and turn their resources into cash-generating initiatives.

After all, those who had represented the Board in this nationally organised activity were happy and content with their participation and contribution. It was a great time to get to know and network with other government departments and ministries, get to know the Wailea community members, and above all enjoy the light refreshment that was prepared by the NDMO team. ■

## Minors Funds now invested with UTOF for better returns



The iTaukei Land Trust Board (TLTB) has cancelled all the investment accounts of all the Minors at the HFC Bank because it is no longer viable for its beneficiaries.

CEO Mr. Tevita Kuruvakadua said that the decision to close all the investment accounts and move the investment of our iTaukei children who are under the age of 18 to the Unit Trust of Fiji (UTOF) was based on what is being dictated by law. Under Section 4 of the iTaukei Land Trust Act, "the control of iTaukei land shall be vested in the Board for the benefit of the iTaukei owners". Since 2017, TLTB has been investing minors' funds with HFC Bank. The Board is grateful to HFC bank for allowing the Minor's funds to be invested with the bank and is grateful for all the services and assistance rendered by the Bank.

The move was based on the fact that Minor's investment with the HFC bank was not earning the intended returns they were targeted to achieve. Hence the decision to stop and re-invest with UTOF.

As of November this year, a total of 38,439 Minors' accounts have been opened with UTOF, with a total investment of \$53.9 million. When compared with the same period last year, there was a total of 27,430 Minors with a total investment of \$29.5 million. The decision to invest with Unit Trust of Fiji had gone through a tender process. The Board had approved the investment with UTOF because the income fund and income growth fund have returns of 2.5% and 5% respectively.

The benefit with UTOF is that they are forecasting an annual dividend rate of 2.5% for the next 2 to 3 years. There is also potential to increase over time. Additionally, these dividends are tax-free and will be paid on a bi-annual basis. There will be no maintenance fees charged to TLTB. Therefore, TLTB has the opportunity to divert these funds (maintenance fees) to other areas of operation. ■

### HOW TO REGISTER AN ACCOUNT WITH THE ONLINE MARKETPLACE

[marketplace.tltb.com.fj](https://marketplace.tltb.com.fj)

- 1) Click on REGISTER
- 2) Enter your Email address
- 3) Create and confirm your Password
- 4) Enter your Personal Details
- 5) Enter your Contact Information
- 6) Click on SIGNUP
- 7) Enter OTP sent to your email & click PROCEED
- 8) REGISTRATION COMPLETE



Scan me

### Detail features of the Online Marketplace that you need to fulfill

#### Account Details Section

- Email
- Password

#### Personal Details Section

- Gender
- First & Last Name
- DOB
- Marital Status
- Citizenship
- Ethnic Group

#### Contact Info Section

- Address
- Postal Address
- Telephone Number

#### Our Contact

- T: (679) 331 2733
- Fax No. (679) 331 2014
- Toll Free No. 0800 331 2533
- Email: [info@tltb.com.fj](mailto:info@tltb.com.fj)