

TOLL GATES

RFA still wants toll gates introduced in Namibia
p. 04



APPOINTMENT

Franziska Rueeck appointed Director of OLFITRA Board
p. 17



CAREERS

Cultivating careers through financial planning in Namibia
p. 18



THE BRIEF

News Worth Knowing



Botswana engages NAMCOR on fuel storage facility

WEDNESDAY 03 JULY 2024

MAIN STORY

Botswana engages NAMCOR on fuel storage facility

Botswana President Mokgweetsi Masisi says the Botswana Oil Company has initiated discussions with the Namibia National Petroleum Corporation (NAMCOR) to explore potential collaboration on shared fuel storage facilities at Walvis Bay.

He says this collaboration aims to enhance fuel transportation and streamline oil sourcing from Angola.

"Another potential area of collaboration exists in the energy sector, where Botswana Oil Company has initiated discussions with the Namibia National Petroleum Corporation to explore possibilities for cooperation in establishing shared fuel storage facilities at Walvis Bay. Discussions also include joint efforts for fuel transportation and coordinated approaches toward sourcing oil from Angola," Masisi said.

He said Namibia is also emerging as a key player in oil exploration and green hydrogen development, positioning itself for substantial economic growth.

This potential was highlighted at the Swakopmund International Trade Expo, an event organised by the Namibia Chamber of Commerce and Industry (NCCI), which promotes trade and investment prospects.

"Namibia is emerging as a key hub



Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
14 August 2024
23 October 2024
4 December 2024
- Mining Expo and Conference (07 - 08 August 2024)
- Namibia Oil and Gas Conference (20 - 22 August 2024)
- Global African Hydrogen Summit (GAh2S)
Windhoek, Namibia from 03 - 05 September 2024

for oil exploration and green hydrogen development, poised to elevate the country to unprecedented heights of economic prosperity," Masisi noted, emphasising the importance of events like the Swakopmund International Trade Expo in shedding light on trade and investment opportunities.

As both nations explore these collaborative opportunities, they aim to strengthen their economic ties and enhance regional development.

He said the collaboration extends beyond energy, with both Botswana and Namibia leveraging renowned wildlife safari offerings to boost tourism through joint marketing efforts.

Masisi emphasised the potential benefits, saying: "By engaging in joint marketing efforts, our countries can extract more value. Both nations have ratified significant regional agreements, such as the Southern Africa Development Community Free Trade Protocol and the Tripartite Free Trade Area Agreement".

He said these agreements aim to boost trade by creating a single market of approximately 700 million people, with an estimated GDP of over US\$1.4 trillion.

"Our two countries have both ratified comparable regional agreements... aimed to boost trade," Masisi highlighted.

The infrastructure potential was also underscored, focusing on modern communication technologies and fibre optic connectivity.

"Another opportunity is the fact that you have several ports, and we, being land-linked, need to communicate with the rest of the world using the most up-to-date technologies," said Masisi.

A pivotal bilateral project, the Trans-Kalahari rail line, is also under consideration to enhance goods transportation between

the two nations and the broader Southern Africa Development Community (SADC) region.

"Governments must uphold the responsibility of fostering trade investment by establishing an environment that enables the private sector to flourish. On a bilateral scale, the Trans-Kalahari rail line stands out as a crucial project that demands robust pursuit to enhance the transportation of goods between our two nations and the broader SADC region," he said.

The plan to establish oil storage facilities outside the country comes as the planned expansion of domestic strategic reserves has dragged on for several years.

The 171 million litres Tshele Hills storage project, which aims to increase the country's strategic oil reserves to 60 days of supply, has been in the works since 2010.

This comes as Botswana Oil announced plans to establish fuel storage facilities at Mozambican and Namibian ports which will double the country's strategic oil reserves and provide a buffer against declining refining capacity in South Africa.

While the country's existing strategic facilities can carry the national demand for 15 days without additional supply, the facilities due in Mozambique and Namibia would collectively hold 30-day stock.

Botswana consumes approximately 100 million litres of various fuels each month and receives nearly all of its supplies from South Africa.

The government maintains strategic reserves as a buffer for emergencies, which have occurred in the past when supplies from South Africa have been disrupted by strikes and protests along the supply routes.



RFA still wants toll gates introduced in Namibia

The Road Fund Administration (RFA) has called on policymakers to consider implementing a toll system to address the current funding gap faced by the public enterprise. According to the RFA Chief Executive

A man and a woman, Mooks and Adora, are shown in a promotional image for the radio show. The man is wearing a dark shirt and glasses, and the woman is wearing a colorful patterned shirt.

THE
BR/EF | **06:40**
Mon-Fri

MOOKS & ADORA *In the Morning*

The logo for 92FM, featuring the number 92 and the letters FM inside a speech bubble shape.

Officer, Ali Ipinge, road user charges, like fuel levies, are insufficient to cover maintenance costs.

He says the company will soon experience a shortfall that will only allow it to fund 60% of the required maintenance over the next five years.

“That gap is widening and we are seeing that over the next five years, we will only be able to provide funding up to the level of 60% so we have to look at alternative funding streams such as distance based road charges such as tolling,” he said.

He further said the fund would be proposing a complete overhaul of Namibia's road funding system in its upcoming 5-year strategic plan.

The plan acknowledges the growing challenge of maintaining the country's 49,000 kilometres of aging roads.

A key strategy is the implementation of intelligent systems technology to optimise road design, construction, and maintenance. This focuses on building climate-resilient infrastructure.

“We will be launching a 5 year strategic plan this year which talks about the issue of intelligent systems, in other words using technology to better design and maintain the roads but also the new systems that allow for us to

ensure that the construction method is resilient in terms of climate change because we are increasingly seeing that,” Ipinge said.

This comes as last year the fund suspended plans to introduce toll roads in the country until further notice citing a non-conducive economic situation due to high interest rates and inflation.

A feasibility study conducted by the RFA had identified 21 roads that could potentially be tolled, generating N\$5.8 billion in revenue.

This revenue, the RFA said, could be used to fund capital and maintenance expenditure over five years, resulting in N\$7.5 billion in additional revenue to subsidise roads across the country.

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ECB suspends electricity price hikes

The Electricity Control Board (ECB) has approved a tariff deviation aimed at mitigating the impact of electricity price increases on consumers.

ECB Chief Executive Officer Robert Kahimise says effective from 1 July 2024 to 30 June 2025, approximately N\$365 million will be allocated to subsidise electricity consumers, and ensuring tariffs remain unchanged from the previous year.

This comes as the Board approved an 8% increase in NamPower's bulk electricity tariff for the financial year 2024/2025.

Subsequently, major distribution utilities announced their tariff approvals on 27 June 2024, with the new rates taking effect from 1 July 2024.

"Following the plight of the nation on the affordability of electricity, the Minister of Mines and Energy (MME), engaged the ECB, to collectively look into the plight

of electricity consumers. In this regard, the Government resolved to avail [sic] approximately N\$365 million to subsidise electricity consumers for the 2024/2025 financial year effective 1 July 2024 to 30 June 2025," said Kahimise.

He added that from the amount, N\$221 million will bolster NamPower's operations, while N\$144 million will assist distribution utilities in cushioning customers from tariff hikes.

Meanwhile, the ECB will engage licensees to discuss strategies for meeting approved revenue requirements for the 2024/2025 financial year.

Kahimise noted that this comes as the ECB has implemented targeted social tariffs (e.g., pensioner, low-consuming household tariffs) and integrated an assessment metric into its annual tariff review process to gauge their impact on vulnerable groups

based on the percentage of household income spent on electricity costs.

"Assessment of the impact of tariff approvals on the economy; Implementation of the MSB market model aimed at reducing imports and generation tariffs; The utilisation of the Long Run Marginal Cost Fund (i.e. construction of the 20MW Omburu PV Plant with a tariff of 16 cents/ kWh, and to cushion price increases)," he added.

The CEO highlighted that there is a substantial shortage of energy in the Southern Africa region at this stage and this situation will prevail over the next several years until enough new generation and transmission capacity has been built; thus putting pressure on energy tariffs not only in Namibia but in the entire SADC region.

"Specifically, the drought situation in countries where Namibia imports power from such as Zambia and Zimbabwe, it is necessary that Nam Power has sufficient funds to procure power from alternatives when necessary to ensure security of supply," he said.

This comes as the City of Windhoek faced significant public backlash over its 7.9% tariff hike, despite contending that the increase primarily stemmed from rising costs associated with electricity imports by NamPower.

"Regrettably, the City of Windhoek currently has limited options to mitigate these costs. If the City of Windhoek buys electricity from NamPower at a high cost and sells it to its consumers at a lower price, the City will end up in a position where it will be unable to pay NamPower, and in turn, NamPower will be unable to pay its regional suppliers," the city noted.

Last month EcB approved NORED's 6.6% increase with the condition of submission of audited 2022 financial statements, while CENORED received a 6% increase instead of its proposed 7.5%.

Okahandja and Omaheke experienced 6.2% and 1.5% tariff increases, respectively.

Erongo RED's increase was adjusted to 6.6% from its 7.3% proposal, KEBU received a 6.4% increase instead of 7.1%.

Meanwhile, Oshakati Premier Electric applied for a 7% increase but received 6.4%, and Rehoboth Town Council saw a 6.4% rise from its 8.9% proposal.



Stay informed about Energy sector in Namibia

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M&E
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TransNamib's N\$2.6 billion loan approved



National rail operator TransNamib's request for a N\$2.6 billion loan to help it modernise its fleet and steer the company to meet its set goals was approved.

The approval of the rail operator's facility was announced by its recently appointed CEO, Desmond van Jaarsveld, who says the company would soon start purchasing new rolling stock.

In 2022, TransNamib approached the Development Bank of Namibia (DBN) and the Development Bank of Southern Africa for financing to replace its ageing rolling stock as part of a new business plan.

"We have just secured funding from DBN and DBSA, we have got it officially. It is a N\$2.6 billion investment that will be used for our rolling stock," van Jaarsveld said.

TransNamib would now initiate a process to acquire new locomotives, van Jaarsveld said.

"The procurement of the locomotives will take place very soon, there is a lead time of 24 months, we are working on a 24-month solution," he said.

In September last year, the rail operator said it planned on turning its fortunes from the envisaged procurement of 10 locomotives estimated to cost N\$800 million and the remanufacturing of its rolling stock.

One locomotive was estimated to cost approximately N\$80 million. In May 2023, TransNamib revealed that 22 trains had been earmarked for re-manufacturing, while it boasted a fleet of 25 operational locos, whereas an additional 13 were under repair.



N\$844m needed to achieve maize self-sufficiency in Namibia

The Namibian Agronomic Board (NAB) says the country would need to invest N\$844 million to irrigate land to bridge the gap between current production and national consumption.

According to the NAB Chief Executive

Officer, Fidelis Mwazi, the country currently consumes 200,000 metric tonnes of white maize annually but only produces 36,000 metric tonnes due to drought.

“When we look at the total demand of what we consume for white maize as a



“We need to have a master plan for the agriculture sector that has sub-sectors that clearly indicates for example for staple food crops.

country is 200,000 metric tonnes per year. We currently only produce 36,000 metric tonnes because of drought,” he said.

He further explained that the country would have to irrigate 22,000 hectares to be self-sufficient. Currently, Namibia has only 6,022 hectares under irrigation, this capacity fulfills only 27% of the national demand.

“Currently, we have private sector land under irrigation of 2,000 hectares, then we have green schemes for the government which is 4,022 hectares which is a total of 6,022 hectares. These hectares can only give

us 27% of our demand,” Mwazi said.

He further emphasised the urgency of investing in irrigation to lessen dependence on unreliable rainfall and called for a national agriculture master plan with clear sub-sector strategies.

This plan should address stable food crops beyond just maize, with a focus on increasing the production of pearl millet, for example.

“We need to have a master plan for the agriculture sector that has sub-sectors that clearly indicates for example for staple food crops, it needs to indicate how we plan to move the production of pearl millet to the desired situation similar to maize,” he said.

He also said revamping existing green schemes is another crucial step in ensuring self-sufficiency. Green schemes have the potential to boost production, but they require consistent funding.

Another major challenge Mwazi pointed out is the delayed arrival of critical inputs like fertiliser and seeds, which often coincide with the planting season in October.

“When it comes to the inputs for the green schemes, the fertiliser and the seeds arrive in Jan/Feb while the production starts in October, which is very late. Maybe the procurement act could exempt them to allow better alignment,” he said.



REQUEST FOR PROPOSAL

The MVA Fund is a statutory body established to design, develop, promote, and implement motor vehicle accident and injury prevention measures. The Fund provides assistance and benefits to all people injured and dependants of those killed in motor vehicle accidents in accordance with MVA Fund Act, Act 10 of 2007.

PROVISION OF ACTUARIAL CONSULTANCY SERVICES FOR THE SCOPING, DESIGNING, DEVELOPMENT AND INSTALLATION OF ACTUARIAL CALCULATOR - REF:SCIOAB/MVA FUND-02/2024/2025

The Motor Vehicle Accident Fund of Namibia (MVA Fund) hereby invites suitable qualified and competent Namibian companies to submit proposals for the Provision of Actuarial Consultancy Service for the Scoping, Designing, Development and Installation of Actuarial Calculator.

Bid documents with detailed information are available at MVA Fund Windhoek Service Center at a cost of N\$300.00. Proposals must be addressed to the Procurement Management Unit, MVA Fund Service Centre, Church Street, Erf No. 8730, Windhoek. Proposals should be submitted in the bid box at the MVA Fund Windhoek Service Centre.

A compulsory clarification Meeting will be held on Friday, 28 June 2024 @10h00 at the Windhoek Service Centre. Meaning only bidders who attend the clarification meeting will be allowed to submit bids.

Closing Date: Friday, 12 July 2024 @ 12H00

Contact Person: Kleopas Bonfasius
Procurement Manager
Tel: +264 61 289 7000

Enquiries: bonfasius@mvafund.com.na

Trans-Kalahari facilitates 313,339 metric tonnes of cargo between Namibia, Botswana

Trade volumes between Namibia and Botswana facilitated through the Trans-Kalahari Corridor have seen a gradual growth over recent years, with 313,339 metric tonnes transported so far in 2024.

The corridor handled 50,128 metric tonnes in 2019/2020, increasing to over 349,569 metric tonnes from 2020 to 2023.

Governor of the Erongo Region, Neville Andre Itope, highlighted the region's strategic importance in Southern African trade.

"The port of Walvis Bay is a gateway for our neighbouring countries and the African continent at large," he said.

"I'm convinced that by the end of this year, we will surpass last year's figures. This corridor serves as a vital link, enhancing the efficiency of cargo movement between our countries, and reducing transit times and costs," Itope added.



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He noted that the corridor has significantly boosted trade volumes, especially in mining equipment, agricultural products and consumer goods.

Erongo has also become a popular destination for tourists from Botswana.

"The region offers a diverse range of attractions, from the majestic dunes of the Namib Desert to the rich marine life along our coastline. The influx of tourists from Botswana not only strengthens our cultural ties but also contributes significantly to our local economy, creating jobs and promoting sustainable development," Itope noted.

Governor Itope encouraged Namibians to visit Botswana, highlighting its rich historical, cultural and natural tourist appeal.

Looking forward, he said the Erongo Region aims to enhance trade relations with Botswana and other partners.

"We are continuously investing in infrastructure development at the port to increase its capacity and efficiency. Moreover, we are exploring new opportunities in sectors such as renewable energy, fisheries and manufacturing, which hold immense potential for mutual growth," said Itope at the ninth Swakopmund International Trade Expo

(SWAiTEX)

He said the theme for this year's expo: 'Efficient Connectivity and Resource Beneficiation for Sustainable Growth in Africa,' is not just a slogan but a call to action for collaboration innovation.

Meanwhile, the President of Botswana, Mokgweetsi Masisi in his keynote address said there is significant potential for enhanced cooperation between Botswana and Namibia.

"Both countries share common strengths in areas such as animal disease control protocols, rangeland management practices, abattoir and meat hygiene practices, wildlife conservation strategies, diamonds, and more recently, copper," he said.

He also noted that both nations provide distinctive tourism experiences and are renowned for their sought-after wildlife safari offerings.

"By engaging in joint marketing efforts, our countries can extract more value from them. Our two countries have both ratified comparable regional agreements, specifically the Southern Africa Development Community Free Trade Protocol and the Tripartite Free Trade Area Agreement," he said.

Over 12 oil firms express interest in Galp's Namibia oil prospect

Over 12 oil companies, including Exxon, Shell, Australia's Woodside Energy and Brazil's Petrobras, have expressed interest in buying a 40% stake in Galp Energia's oil discovery offshore Namibia.

According to Reuters, a number of companies also placed indicative, non-binding offers for the stake late last month and have signed agreements to access geological data of the field.

The identities of the bidders and their offers were unclear. Most firms were expected to offer an upfront cash payment to Galp and to cover the Lisbon-listed firm's share in the field's development, the sources said.

A decision on the development of the field is contingent on further exploration and appraisal work, they added.

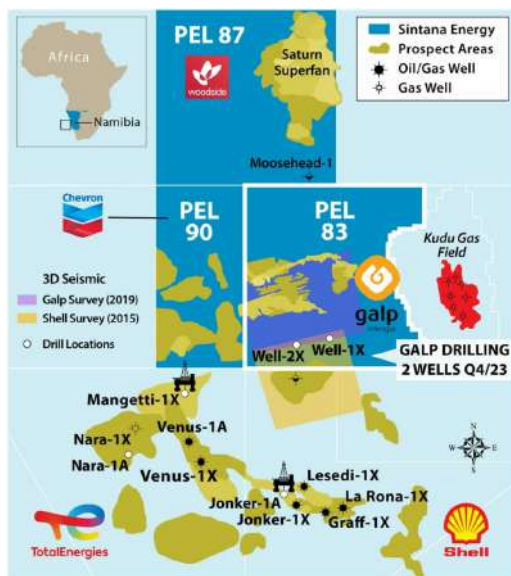
Galp, Chevron, Shell, TotalEnergies declined to comment. Exxon, Woodside and Apache did not immediately respond to requests for comment.

Petrobras declined to comment on the bidding process but said it was "evaluating opportunities to expand oil reserves, including offshore of Africa."

Namibia's national oil and gas company Namcor, which runs the petroleum data centre on behalf of the government, declined to comment.

Namibia, which has no oil and gas production, has attracted huge interest from international energy companies in recent years following a string of discoveries by TotalEnergies, Shell and Galp.

Galp's Mopane discovery, which is estimated to hold at least 10 billion barrels of oil and gas equivalent, could be valued



at over \$10 billion, according to some estimates.

In April, Galp launched the sale process for half of its 80% stake in Petroleum Exploration Licence 83 (PEL 83) as well as the right to become its operator.

Namibia, which has no oil and gas production, has attracted huge interest from international energy companies in recent years following a string of discoveries by TotalEnergies, Shell and Galp.

No company has decided to go ahead yet with a field development, although TotalEnergies said it expects to make a decision by the end of the year.

The strong interest in developing a new basin highlights the sector's expectations for oil and gas demand to remain strong for years even as the world seeks to reduce its dependency on fossil fuels. - **reuters/miningandenergy.com.na**



The importance of a productivity policy in the public sector

By Ndeulita Naukushu

In today's rapidly evolving world, the demand for efficient, effective, and high-quality public services is greater than ever. Governments face increasing pressure to optimize resources and deliver exceptional services to their citizens.

One critical tool that can help achieve these goals is a well-defined productivity policy. This article explores the importance of having such a policy in the public sector and how it can drive significant improvements in service delivery, resource management, and overall government performance.

A productivity policy provides a structured approach to enhancing service delivery within the public sector. By setting clear objectives, standards, and performance metrics, it ensures that all government institutions are aligned in their efforts to provide timely and effective services to the public. This alignment helps eliminate inefficiencies, reduce bottlenecks, and foster a culture of accountability, leading to better outcomes for citizens.

Public sector organizations often operate with limited resources, making it essential to use them as efficiently as possible. A productivity policy helps identify areas

where resources are underutilized or wasted and provides strategies to optimize their use. This can include adopting new technologies, streamlining administrative processes, and reallocating resources to areas with the greatest need. By maximizing resource utilization, governments can do more with less, ultimately benefiting the public.

A key component of any productivity policy is the promotion of innovation and continuous improvement. Encouraging public servants to think creatively and implement new solutions can lead to significant advancements in how services are delivered. A productivity policy creates an environment where innovation is not only supported but expected. This culture of continuous improvement ensures that public sector organizations remain dynamic and responsive to changing needs and challenges.

Accountability and transparency are fundamental principles of good governance. A productivity policy reinforces these principles by establishing clear performance metrics and reporting requirements. Regular monitoring and evaluation of these metrics ensure that government institutions are held accountable for their performance. Transparency in reporting

also builds trust with the public, as citizens can see how their government is performing and where improvements are being made.

Investing in the professional development of public servants is crucial for maintaining a capable and motivated workforce. A productivity policy highlights the importance of ongoing training and development programs that equip public servants with the skills and knowledge they need to excel in their roles. By prioritizing professional development, governments can ensure that their workforce is well-prepared to meet current and future challenges.


Effective public service delivery relies on understanding and responding to the needs of citizens. A productivity policy promotes citizen engagement by encouraging feedback and participation in the policy-making process. This engagement helps governments tailor their services to better meet the needs of the public and fosters a sense of ownership and collaboration between citizens and their government.

Sustainability is a critical consideration in today's world. A productivity policy that incorporates sustainable practices ensures that public

sector operations are environmentally, economically, and socially responsible. By promoting sustainability, governments can contribute to long-term development goals and create a better future for their citizens.

In summary, a productivity policy is an essential tool for any government committed to improving public sector performance. It provides a comprehensive framework for enhancing service delivery, optimizing resource utilization, fostering innovation, and promoting accountability and transparency. Additionally, it supports professional development, enhances citizen engagement, and drives sustainable development. By implementing a productivity policy, governments can build a more efficient, effective, and responsive public sector that meets the needs of its citizens and contributes to overall national development.

****Ndeulita Naukushu is the Founder of Africa Productivity Specialists (APS), an operations and productivity improvement company that is implementing the Productivity Agenda for Africa. He is a productivity specialist and digital transformation consultant.***



TENDER: DPMT24_020

FABRICATION, SUPPLY, INSTALLATION & COMMISSIONING OF AUSMELT SAP FUME DUCT

Dundee Precious Metals Tsumeb (Pty) Ltd. invites registered, competent and experienced individuals or companies to tender for the Fabrication, Supply, Installation and Commissioning of Ausmelt SAP Fume Duct.

Details of the Tender

Tender availability:

From Monday, 1 July 2024
Tender details and documents will be available exclusively on our e-Procurement portal at www.webportunities.net

Cost per set:

No levy

Closing date for submission:

Friday, 26 July 2024, at 16h00

Submission requirements are defined in the tender documents and the closing date for submission is final, no extensions will be granted. Technical information, bid clarifications and any enquiries pertaining to this tender can be requested at email: Tendersnam@dundeeprecious.com



All tender proposals must be submitted via our e-Procurement portal at www.webportunities.net

No other method of submission will be accepted.

The Fabrication, Supply, Installation and Commissioning of Ausmelt SAP Fume Duct tender will be found under the tab Quotes/Tenders.

For any assistance on the portal, please call the Tara Nawa team on +26464402403 or send an email to the Contact Us page on the portal.

Dundee Precious Metals Tsumeb employs an equal opportunity policy. Calls for tenders will be awarded through a competitive bidding process which is transparent and open to all. Any persons or companies that qualify as per the tender's evaluation criteria, may bid.



dundeeprecious.com

75% of Ministry of Education staff not admitted to GIPF

The Government Institutions Pension Fund (GIPF) is experiencing a significant number of unadmitted employees from participating employers despite the requirement for all permanent employees to be admitted to the Fund.

“The most affected employees are those working within the Ministry of Education, Arts and Culture accounting for approximately 75% of members not admitted to the Fund or those who experience delays with their admission,” Edwin Tjiramba, General Manager for Marketing and Stakeholder Engagement said on Wednesday.

He urged GIPF clients to confirm their admission status.

“Members who are not sure of their admission status are urged to visit the nearest GIPF office, or to log onto the Fund’s website and follow the directions on the “Member Portal” under the Self Service Kiosk tab on the main page,” Tjiramba said.

“In the instance where a member discovers that he/she is not admitted on the GIPF system, such a member is advised to contact their Human Resources Offices. Members are encouraged to promptly submit all necessary documents through their Human Resource Office to the GIPF offices.”

He said confirming GIPF membership, curbs the negative implications in instances of emergencies.

“This may lead to and have a negative impact due to delays in Benefits Payments, which is one of the most critical consequences of not being admitted to the Fund. This is especially impactful in



cases where funeral benefits are required urgently to assist in burial Arrangements,” Tjiramba said.

He further says lack of prompt admission not only impacts the trustworthiness of the Fund but also causes financial inconsistencies.

“Incorrect admission records could lead to either overstating or understating the Fund’s debts, which could affect its financial stability and reliability for future planning. Lack of timely admission creates opportunities for fraudulent activities, including the risk of ghost employees being registered within the system,” he said.

The GIPF is a statutory pension body that provides guaranteed pension and related benefits to civil servants and employees of participating employers in Namibia.

Franziska Rueeck appointed Director of OLFITRA Board

Franziska Rueeck, the O&L Group Chief Experience Officer, has been appointed as a Director of the Ohlthaver List Finance Trading (Pty) Ltd (OLFITRA) Board, effective 26 June 2024.

Rueeck, according to the group, brings a wealth of knowledge and expertise in creating exceptional experiences that resonate deeply with O&L's values.

Rueeck's appointment, according to the O&L Group, comes at a pivotal moment as O&L drives forward with its Vision 2029, which focuses on a commitment to excellence in every facet of operations, ensuring that the expectations of stakeholders are met and exceeded.

"As Chief Experience Officer, Franziska has revolutionized customer experience. As Director, she will further prioritize customers, creating meaningful and memorable interactions that foster loyalty and satisfaction. Her understanding of brand values and authentic communication will strengthen brand representation, ensuring that every stakeholder interaction reflects O&L's integrity and commitment to excellence," the company said.

Rueeck's role will also enhance both internal and external communication of the group, fostering transparency and engagement, and ensuring clear, consistent messages aligned with strategic objectives.

"She embodies the core values of Authenticity, Care, and Passion, and her leadership will reinforce these values across the organization, making them integral to O&L's identity and actions," Sven Thieme, Executive Chairman and OLFITRA Board



Chairperson, said.

Thieme said Rueeck's visionary approach and dedication make her the perfect fit for appointment to the board.

"Her leadership will be instrumental as we continue our journey towards Vision 2029, driving excellence and fostering a culture that truly embodies who we are. Franziska's influence will be invaluable in achieving the goals of Vision 2029 and realizing O&L's full potential. The company looks forward to her continued contributions and leadership in this new chapter," he said.

The Ohlthaver & List Group is a leading diversified company in Namibia, with a strong presence across various sectors.

Cultivating careers through financial planning in Namibia

By Ronny Shapumba

In today's ever-evolving economy, many individuals are on the lookout for careers that not only promise financial stability but also offer personal fulfilment and room for growth.

One field that's been increasingly catching the eye of aspiring professionals in Namibia is financial planning. It's not just about numbers; it's about the potential to positively impact people's lives while carving out a beneficial path for oneself.

Starting out in financial planning requires a blend of skills, education, and a knack for connecting with others. While a background in finance, economics, or business administration is beneficial, what truly sets successful financial planners apart is their attention to detail, analytical thinking, and most importantly, integrity. Being able to communicate effectively and empathise with clients is key to building trust and understanding their unique financial goals and needs.

But it's not just about qualifications; it's about credibility and continuous growth. In Namibia, aspiring financial planners often pursue certifications like the Certified Financial Planner (CFP) or Chartered Financial Analyst (CFA) designations. These globally recognised credentials not only demonstrate expertise in various aspects of financial planning but also uphold rigorous standards of professionalism and ethics.

Financial planning isn't just a job; it's a journey

towards lucrative opportunities and career advancement. As the demand for sound financial advice grows, so does the need for skilled professionals. Starting out in established firms or financial institutions, financial planners gradually build their client base and expertise, paving the way for senior roles like wealth manager or portfolio manager.

Some even opt for the independence of running their own practices, offering tailored services to niche markets, and potentially reaping higher rewards.

In a field as diverse as financial planning, the possibilities for specialisation and growth are endless. Whether it's focusing on retirement planning, estate planning, or investment advisory services, practitioners can carve out their niche, enhancing their value proposition and staying relevant in a competitive market.

Financial planning isn't just a career; it's a calling. With the right blend of education, skills, and professional qualifications, aspiring financial planners in Namibia can embark on a journey filled with opportunities for growth, success, and the fulfilment of positively impacting the lives of others. As the demand for financial guidance continues to soar, the future is bright for those who choose to pursue this dynamic and impactful career path.

***Ronny Shapumba**
is Development Manager,
Personal Financial Advice
at Old Mutual Namibia

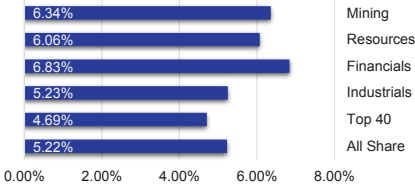




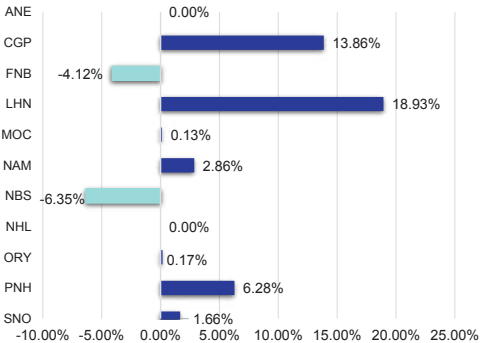
Commodities	
Spot Gold	2364.23
Platinum	1004.07
Palladium	1051.45
Silver	30.63
Uranium	85.50
Brent Crude	86.34
Iron Ore	103.78
Copper	9551.41
Natural Gas	2.45
Lithium	13.45

Currencies	
USD/ZAR	18.3141
EUR/ZAR	19.7916
GBP/ZAR	23.3775
USD/CNY	7.2687
EUR/USD	1.0807
GBP/USD	1.2765
USD/RUB	88.4724
CPI	4.90%
Repo Rate	7.75%
Prime Rate	11.50%

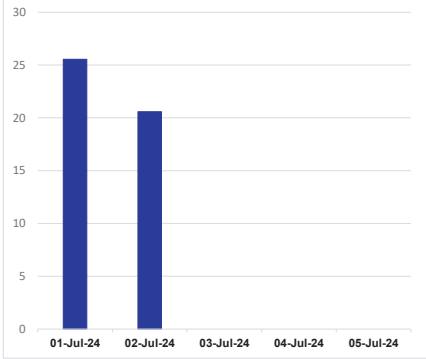
JSE Indices: Year to date movement %



NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %

