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NamPost assets hit N\$8.1 billion, launches digital banking channels



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MAIN STORY

NamPost assets hit N\$8.1 billion, launches digital banking channels

Namibia Post Ltd (NamPost) has launched new digital banking channels, a digital banking app and internet banking, as part of its continued growth and digital transformation.

This comes as the company's asset base has now surpassed N\$8.1 billion, a significant increase from N\$69 million recorded 32 years ago.

NamPost Chief Executive Officer Festus Hangula said in 2009, NamPost's assets stood at N\$1.5 billion, marking a substantial expansion over the past decade, primarily driven by the growth of its savings bank.

"For savings bank account holders, especially savings and transactional accounts, they need access to their funds to transact, pay bills, send money, etc. It is in that context that today we are giving them a convenient digital platform to transact," he said.

The newly launched digital banking channels include the NamPost App, Electronic Funds Transfer (EFT) capabilities, and online banking services, offering enhanced access to financial services for NamPost's customers.

The CEO said these innovations aim to address the evolving financial needs of account holders, particularly those using savings and transactional accounts.

"NamPost's financial services date back to the early 1900s, with the company consistently evolving to meet customer demands. The launch of digital banking



channels is part of NamPost's digital strategy, called Project Sky, which focuses on enhancing customer experience and improving business performance," he added.

Crucial Dates

- Bank of Namibia Monetary Policy announcement date: 4 December 2024
- Minister of Finance and Public Enterprises, Ipumbu Shiimi to deliver 2024/25 Mid-Year Budget Review on October 28, 2024.

The newly launched digital banking channels include the NamPost App, Electronic Funds Transfer (EFT) capabilities, and online banking services, offering enhanced access to financial services for NamPost’s customers.

Hangula said NamPost is changing its business strategy to keep up with market dynamics, the needs of the customers constantly changing as well as technological advancements.

"Project Sky, which supports NamPost's five-year strategy, reflects the company's commitment to digital transformation, with a focus on enhancing financial sustainability and customer-centric operations. The introduction of the NamPost App and Internet banking services is just one step in this journey," he said.

NamPost Board Chairperson Simeon Amunkete said the company has been steadily modernising its operations over the years, with its latest developments aiming to enhance financial services for its 271,000 biometric-enabled VISA SmartCard customers.

He said the company continues to balance the needs of its customers with technological advancements as it expands its role in the Namibian financial landscape.

NamPost was established in 1992 with 92 Post Offices. In 1995, it commenced the Customer Automation Project, and by 2006,

launched the Biometric SmartCard.

"The company enhanced its insurance products in 2017 and introduced the interoperable VISA SmartCard in 2019. In 2022, NamPost launched the PostPay Money Transfer Service. As part of its five-year strategy in 2024, NamPost embarked on "Project SKY," a digital transformation initiative, leading to the launch of its Digital Banking App and Internet Banking to meet evolving customer needs," he said.

At the launch of Nampost Digital Banking Channels, Minister of Information and Communication Technology, Emma Theofelus, emphasised the importance of digital literacy in Namibia’s broader economic development.

"Without digital literacy, these innovative services risk becoming underutilised, or worse, deepening the digital divide that already exists. To prevent this, we must ensure that every citizen has the skills to fully benefit from these advancements. I urge NamPost and all commercial entities in Namibia to join the effort to achieve 100% digital literacy by 2030. Every contribution counts," she said.



Namibia expands drought relief beneficiaries to over 64,000 households

The Cabinet has endorsed the enrolment of an additional 64,525 households to benefit from the national drought relief programme, which initially targeted 341,855 households.

The decision, announced following the 18th Decision-Making Meeting, carries a financial implication of N\$256 million for the 2025-2026 financial year.

“Cabinet also supported the enrolment of additional sixty-four thousand, five- hundred and twenty-five (64,525) households to the drought relief beneficiaries, with a financial implication of N\$256 million for the 2025/2026 Financial Year,” Minister of Information and Communication Technology Emma Theofelus said.

In addition to the expanded drought relief programme, the Cabinet allocated N\$16.8 million from the National Emergency

Disaster Fund to support regional quarterly funding for ongoing drought interventions.

This move forms part of the broader outcomes from the National Drought Platform, which took place in Windhoek from 25 to 26 September 2024.

Theofelus noted that key areas addressed include governance, transport logistics, urban hunger, water provision and malnutrition.

The platform also focused on strengthening coordination and funding mechanisms for the country's drought response efforts.

This comes after Prime Minister Saara Kuugongelwa-Amadhila last month said the drought is expected to affect an estimated 1.26 million people between October 2024 and March 2025.

This represents approximately 41.5% of the country's total population, with rural and vulnerable communities expected to bear the



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brunt of the crisis.

Speaking at the National Platform on the Implementation of the Nationwide Drought Relief Programme, Prime Minister Kuugongelwa-Amadhila outlined the severity of the situation, urging stakeholders in disaster risk management to intensify their efforts.

“The food insecurity situation is expected to heighten in the period from October 2024 to March 2025, with 1.26 million people expected to be affected, before it moderates to 776,000 people after March 2025 up until June 2025,” said Kuugongelwa-Amadhila.

According to the Vulnerability Assessment and Analysis report, approximately 1.15 million people were already experiencing severe levels of acute food insecurity during the period from July to September 2024.

Rising food prices, driven by the global

economic downturn and the El Niño weather pattern, have further exacerbated the crisis.

Meanwhile, donors have also stepped in to support Namibia’s drought relief efforts with donations worth N\$12 million having already been received, with additional pledges amounting to N\$229.7 million.

The Prime Minister urged communities to take advantage of available resources, including seeds, farming implements and tractor services, to prepare for the next farming season.

“The Government has invested in seeds and farming implements such as tractor services to assist farmers in improving their farming practices. These services are available at Agricultural Development Centres countrywide,” she said, encouraging farmers to act early to maximise the benefits of the upcoming rainy season.



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CoW approves 1,423 plans valued at N\$1.62 billion

The City of Windhoek approved 1,423 building plans year-to-date, with a total value of N\$1.62 billion, latest data shows.

IJG Securities reported that this marks a 1.9% decrease of 27 units in the number of approvals compared to the same period last year, while the overall value has seen a significant increase of 56.7%.

"Over the past 12 months, 1,837 building plans valued at N\$2.08 billion were approved, reflecting an 8.7% y/y decrease in the number of approvals but a 51.1% y/y increase in value compared to the same period last year," the firm added.

In addition, 71 building plans worth N\$59.2 million were completed in the most recent month.

"A total of 131 building plans to the value of N\$375.0 million were approved by the City of Windhoek in September, which is a month-on-month decline of 34.8%, or 70 units, from the 201 approvals in August," said IJG.

September's approvals, valued at N\$375.0 million, constituted the highest monthly amount approved since September 2019.

This large increase in value was driven by the approval of commercial and industrial plans to the value of N\$264.0 million.

Meanwhile, 105 additions to properties valued at N\$50.3 million were approved in September, resulting in the lowest number and value of additions approved since January this year.

"In September, the number of property additions, both in terms of quantity and total value, fell below the year-to-date averages for 2024, which are 125 additions and an average value of N\$71.5 million," said IJG.

Year-to-date, 1,123 additions to properties worth N\$643.4 million have been approved, representing a year-on-year increase in additions of 2.6% and a 50.6% y/y increase in value.

Moreover, 21 residential building plans valued at N\$60.7 million were approved in September, indicating a 38.2% decrease in approvals from August while the value of the plans increased by 30.2% m/m.

"Compared to the same period last year, there has been a 40% decrease in approvals and a 1.1% decrease in the value of approved

residential units. 28 residential buildings to the value of N\$39.2 million were completed in September," noted IJG.

Five commercial and industrial building plans to the value of N\$264.0 million were approved in September, the highest commercial and industrial approval value since September 2019.

"This large growth from August's value of N\$30,000 can be attributed to the

approval at erf '247 Ongos' which was valued at N\$257.0 million, bringing the sector's year-to-date approvals to 48 to the value of N\$441.9 million, reflecting a 11.6% y/y increase in the number of approvals and a 92.8% y/y increase in value terms," said the firm.

One commercial and industrial plan valued at N\$10.0 million was completed in September.



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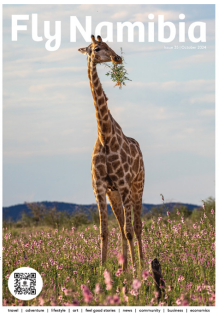
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The importance of menstrual leave in organisations: A step toward gender equity

By Morna Ikosa

In recent years, conversations around workplace inclusivity, equitable and supportive environments have evolved beyond traditional issues of gender pay gaps, equal rights and maternity leave. One topic that is gaining significant attention around the world is menstrual leave. This type of leave allows employees who menstruate to take time off during their periods without using regular sick leave or facing stigma.

One might wonder, why menstruation leave, aren't women getting enough leave already? Well, for many women, menstruation comes with a range of physical and emotional symptoms, such as cramps, headaches and fatigue. It further leads to severe painful conditions like dysmenorrhea and endometriosis. According to various studies, up to 80% of menstruating women experience some form of menstrual discomfort, and for some, these symptoms significantly impact their ability to work effectively.

For employees in this situation, the absence of specific policies addressing menstrual health often forces them to either work through the pain or use annual or sick leave. Thus, menstrual leave is needed to provide a solution by formally recognising the legitimacy of menstrual-related health challenges.

During the Women in Mining Summit event on 16 October 2024, Zebra Kasete, Vice President Sinomine Tsumeb Mining



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One topic that is gaining significant attention around the world is menstrual leave.

Holdings gave heartfelt remarks that brought both tears and joy to the ladies in the room.

Kasete to my knowledge is the first man in a leadership position to publicly acknowledge the importance of taking up issues related to menstrual health in the workplace. He cited that having sanitary pads, for example, in the ladies' bathrooms, for emergency cases, should not be something that is too difficult to attain for organisations.

However, he challenged the ladies who sit on executive management and middle management levels to speak up and advocate for issues affecting women in organisations, as their male counterparts are not always aware of issues that affect women in the workplace.

The concept of menstrual leave is not entirely new. A few countries have already adopted policies at the national or organisational level. For instance, Japan has had a menstrual leave policy in place since 1947, although uptake remains low due to social stigma. South Korea offers one day of menstrual leave per month, and employees are entitled to compensation for this day off. Indonesia and Taiwan

also provide menstrual leave, with varying provisions on duration and compensation. Zambia introduced the concept of Mother's Day, in which a female worker is entitled to one day leave every month without giving a reason or requiring a medical certificate. India, Spain and Italy have introduced or debated menstrual leave policies, signalling a growing awareness of the need to address menstrual health in the workplace.

There are several benefits to having menstrual leave implemented in your organisation for employees and the organizations. These benefits include improved employee well-being and productivity. When individuals are provided with the time to rest and recover during painful or uncomfortable days, they can return to work more focused, energetic and productive. Whilst pushing through pain can lead to reduced concentration, mistakes and decreased efficiency.

Secondly, it fosters a culture of inclusivity. When companies embrace menstrual leave, they send a clear message that they care about the holistic well-being of their employees, which can boost employees' morale and increase retention and loyalty. Thirdly, it reduces stigma and promotes open dialogue. Menstrual health is still a topic shrouded in stigma in many cultures,

and this often extends to the workplace. Employees may feel uncomfortable discussing their menstrual health with managers or colleagues, leading to silence about their needs. Thus, by introducing menstrual leave, organisations can help normalise conversations around menstruation and break down harmful taboos.

Open dialogue about menstrual health can lead to greater understanding and empathy among coworkers, fostering a healthier and more supportive workplace environment. Lastly, it attracts and retains talent. In a competitive job market, organisations that prioritise employee well-being through progressive policies like menstrual leave stand out as forward-thinking and compassionate employers.

Offering menstrual leave can help attract top talent, especially among women and gender-diverse individuals who value an inclusive and supportive work culture. Additionally, employees who feel valued and understood are more likely to remain loyal to an organisation, reducing labour turnover rates and the costs associated with hiring and training new staff.

**Morna Ikosa is a columnist and communications strategist.*



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Namibia called to leverage green bonds to meet N\$94 billion climate targets

Environment, Forestry and Tourism Deputy Minister Heather Sibungu has emphasised the importance of leveraging green bonds and other innovative financing mechanisms to meet Namibia's N\$94 billion climate change targets.

Sibungu cited a report from the African Development Bank, which estimates that Namibia will require (N\$94 billion) US\$5.3 billion between 2021 and 2030, with US\$565 million needed annually to meet its green growth objectives.

The finance sector, she said, can play a crucial role by mobilising private investment through tools such as sustainability-linked loans and blended finance.

"Namibia will need about US\$5.3 billion between 2021 and 2030 to meet its climate change targets and an average of US\$565 million annually to meet its green growth objectives. The finance sector can help mobilise the required funds through innovative mechanisms like green bonds, sustainability-linked loans, and blended

finance to attract private investment," she said.

The Minister delivered these remarks at a Bank of Namibia Thought Leadership Event under the theme 'Leveraging Innovation for Green Finance'.

The event focused on global climate challenges and the pressing need for greening the financial system.

She added that the government, through institutions like the Ministry of Environment, Forestry and Tourism and the Ministry of Finance and Public Enterprises, should collaborate with the Bank of Namibia and other financial institutions to create an enabling environment for climate investment.

"In this regard, innovative financial mechanisms such as green bonds and sustainability-linked loans to channel investments into projects that address both mitigation and adaptation needs should be prioritised," she said.

She added that the work of institutions

such as the Environmental Investment Fund (EIF), for instance, has been instrumental in mobilising and managing financial resources over N\$3.6 billion for climate action and supporting projects such as climate-resilient agriculture and renewable energy.

Furthermore, local institutions have also already made strides in sustainable finance.

"Bank Windhoek issued the country's first green bond in 2018 and a sustainability bond in 2021, raising N\$227 million to fund renewable energy, sustainable agriculture and biodiversity projects," she noted.

Standard Bank Namibia followed with a green bond in 2022, mobilising N\$400 million for solar and wind energy projects, while RMB Namibia's green bond, issued in partnership with FNB Namibia, raised N\$353 million for green buildings and renewable energy initiatives.

"Nedbank Go-Green Fund has since its establishment in 2001 been instrumental in raising awareness and altering perceptions regarding environmental interactions through partnerships with key stakeholders in conservation and sustainability, such as the Namibia Nature Foundation (NNF) and Eco-Awards Namibia, promoting sustainable practices and encouraging responsible environmental stewardship," she noted.

Sibungu said this is indicative of a

financial sector that is committed to driving sustainable projects.

The Bank of Namibia Governor, Johannes !Gawaxab, noted that climate change is already altering the structure of the economy, with both physical and transition risks threatening the value of financial assets.

"Namibia is facing rising temperatures, erratic rainfall patterns, and more frequent droughts—all of which are negatively impacting key sectors such as agriculture, mining, and manufacturing. The projected economic costs are significant, with the World Bank estimating that climate change could reduce Namibia's GDP by up to 6.5% annually if we fail to act," he said.

He emphasised that there needs to be a comprehensive, inclusive strategy that integrates sustainability with economic growth.

"This must be a collaborative effort—one that is co-created by both the public and private sectors and shaped by strong partnerships. To accomplish this, we need a robust sustainability blueprint that will pave the way for long-term stability and prosperity," he noted.

!Gawaxab noted that the challenges posed by climate change are immense, but they also offer Namibia a unique opportunity to reshape the economy for the better.



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Not every closed door is locked: Push through to discover opportunities for organizational success

By Junias Erasmus

In the journey toward organizational success, we often encounter what seem like insurmountable barriers, closed doors that signal limitation, stagnation, or defeat. However, not every closed door is locked. It is imperative to challenge the notion that every obstacle is immovable, and instead, approach these moments with resilience and strategic intent. The key to discovering opportunities lies not in avoiding challenges but in pushing through them with purpose and determination.

First and foremost, leaders must cultivate a mindset of exploration. Too often, organizations are bound by the status quo, discouraged by past failures or fear of the unknown. The closed door may represent an uncharted path, an untouched market, or an innovative solution waiting to be uncovered. It is vital to remember that opportunities do not always present themselves in an obvious manner. They often require the courage to push through initial resistance and embrace uncertainty. As



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First and foremost, leaders must cultivate a mindset of exploration.

such, organizational leaders must foster a culture where exploration is valued, and team members are encouraged to question the status quo, experiment with new ideas, and pursue growth beyond apparent limits.

Persistence is essential, as closed doors are merely opportunities to test our resolve and determination. They challenge us to sharpen our strategic focus and refine our methods. Yet, for every door that appears unyielding, there is an opportunity to reevaluate our approach, rethink our strategies, and align our actions with broader organizational goals. Persistence, when combined with thoughtful strategy, opens doors that might have remained shut due to complacency or fear. It is in this consistent effort that organizations transform challenges into stepping stones

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toward success.

Equally important is adaptability. In a dynamic business environment, rigid strategies often fail to account for the fluidity of external forces, be they market trends, technological advancements, or customer preferences. A door that was once locked may now be ajar, waiting for an organization to seize the moment. Flexibility in leadership and decision-making enables an organization to pivot when necessary, turning perceived setbacks into breakthrough opportunities.

Lastly, it is crucial to understand that pushing through closed doors is not a solitary endeavor. Success in any organization is a collective effort. Leaders must inspire their teams to adopt a shared vision, emboldening them to persevere through challenges and stay committed to the larger goal. Together, teams can tackle

obstacles that might seem overwhelming for an individual, and their collaborative energy can transform potential dead ends into new beginnings.

Closed doors are not the end of the road but rather a test of our vision, resolve, and ingenuity. By adopting a mindset of exploration, persistence, and adaptability, organizations can turn challenges into catalysts for innovation and growth. Remember, not every closed door is locked. Push through, and you may just find that the greatest opportunities for success are on the other side.

****Junias Erasmus works in the Financial Sector. He is a Scholar & a Motivational Speaker. This article is written in his personal capacity. For inquiries, contact him at Junias99@gmail.com***

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Property Investment

with Helena Mboti

Property Buyer's Guide

Episode 2



Is Property a Smart Investment? (Part 2)

In this episode of The Property Buyers Guide, Justina continues the conversation with an economist from FNB Namibia, Ms. Helena Mboti. They explore what makes a good investment property, the potential benefits of backyard flats, and the key characteristics buyers should look for to ensure profitability.

Q1: What exactly is meant by an “investment property”?

A: An investment property is real estate purchased primarily to generate income or profit rather than for personal use. This can include rental properties, commercial real estate, or properties bought to renovate and resell. The goal is to earn rental income or benefit from property value appreciation, making the property a strategic asset for building wealth.

Q2: Is it worth investing in a property with a backyard flat to earn extra rental income?

A: Yes, investing in a property with a

backyard flat can be a worthwhile decision. It provides additional rental income, which can increase your return on investment. Furthermore, it offers flexibility—you can use the flat for short-term rentals, guest accommodation, or even personal use.

However, there are several important factors to consider:

- **Location:** Is there demand for rental units in the area?
- **Maintenance:** A backyard flat will require upkeep and management.
- **Regulations:** Ensure you comply with any zoning laws or municipal rules.

If these factors align with your goals, the flat can be an excellent way to boost your investment returns.

Q3: What are the key characteristics that make a property a good investment?

A: Several factors contribute to a property being a smart investment:

1. Location Appeal:

Look for properties near amenities, good schools, public transport, and in low-crime neighborhoods. These factors attract tenants and increase demand.

2. Value Appreciation Potential:

Research areas with growth potential where property values are likely to rise over time.

3. Rental Income Potential:

Properties with solid rental yields ensure consistent cash flow.

4. Low Maintenance Costs:

Choose properties in good condition to minimize future repair expenses.

5. Positive Cash Flow:

Ensure that your rental income covers expenses, including mortgage repayments, insurance, and maintenance.

6. Market Trends:



Conduct thorough market research to understand local trends and ensure the property aligns with your investment strategy.

Conclusion

Justina wrapped up the conversation by thanking the economist for these valuable insights, emphasizing the importance of understanding what makes a good investment property.

If you're thinking about investing in real estate, look beyond the surface and consider location, rental income potential, and long-term value. Don't forget to join us next week on The Property Buyers Guide for more tips and insights!

Click to watch the full episode <https://www.youtube.com/watch?v=tvaeaZPcfDI>



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Smart saving and investment strategies after the Income Tax amendment

By Mignon du Preez

The most important change introduced by the gazetting of the Income Tax Amendment Act (No. 8442) on 16 September 2024 was that the tax threshold for individual taxpayers increased from N\$50 000 to N\$100 000, with effect from 1 March 2024. With this, many Namibians will now have some more money at their disposal to manage wisely. But how?

First and foremost is to focus on the building of an emergency fund. Having money saved for emergencies such as a medical emergency or home repairs, saves one from further financial stress. If possible, try to build up at least three to six months' worth of living expenses in a separate account. Even a small amount, such as N\$200 monthly, will contribute a lot in the long run to this.



“

Having money saved for emergencies such as a medical emergency or home repairs, saves one from further financial stress.

Next come the short-term goals, such as buying a car or going on vacation. It's well worth setting up a special savings account for these. Automating savings makes it easier, and you'll be working bit by bit toward your objectives without dipping your hand into other savings.

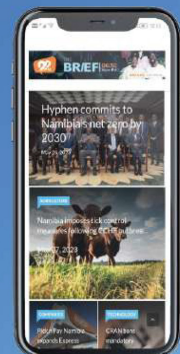
Once you have already set up your emergency fund and short-term savings, you are ready to venture into investments.

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Savings through either a pension fund or retirement annuity are not only an investment in long-term security but may also carry possible tax benefits with them.

For the low-risk takers, fixed deposits promise a guarantee with an assured return, though that might not be too high. Unit trusts expose you to a diversified portfolio of investments managed by professionals. Investing in stocks involves taking a higher risk in anticipation of a possible higher return. Investment in stocks can be very rewarding for the potential long-term holder of shares on the Namibia Stock Exchange. Real estate investment is another solid avenue for those with more capital. It provides rental income and an appreciation in the value of the property.

It is equally important to not forget to save for retirement. Savings through either a pension fund or retirement annuity are not only an investment in long-term security but may also carry possible tax benefits with them. If you start saving earlier, you'd be able to gain more with compound interest.

Finally, throughout these financial options, develop a habit of learning more about personal finance. Read books, join online courses, or even expert advice; the more you know, the better equipped you'll be at making good decisions about your money.

With the threshold for taxation having been increased, many Namibians are given an opportunity to revisit their financial strategies. Now, make full use of the extra money in your pocket: create an emergency fund, plan for short-term goals, and understand intelligent options to invest in.

****Mignon du Preez is Group Marketing, Public Affairs and Sustainability Executive at Old Mutual Namibia***



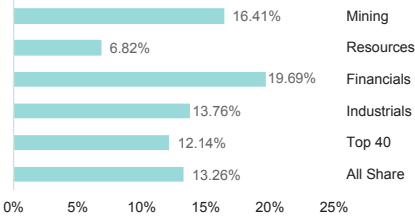
Commodities

| | |
|-------------|---------|
| Spot Gold | 2717.09 |
| Platinum | 1004.51 |
| Palladium | 1071.75 |
| Silver | 32.52 |
| Uranium | 83.00 |
| Brent Crude | 72.90 |
| Iron Ore | 98.43 |
| Copper | 9435.65 |
| Natural Gas | 2.26 |
| Lithium | 10.75 |

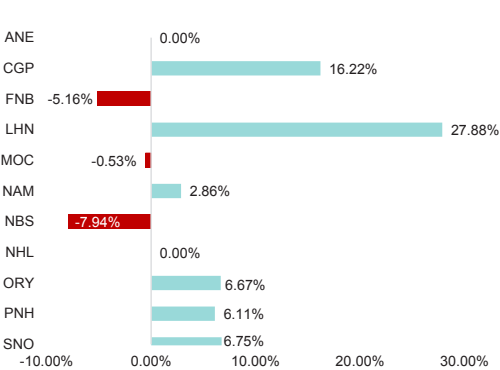
Currencies

| | |
|------------|---------|
| USD/ZAR | 17.5703 |
| EUR/ZAR | 19.0770 |
| GBP/ZAR | 22.9076 |
| USD/CNY | 7.1010 |
| EUR/USD | 1.0857 |
| GBP/USD | 1.3034 |
| USD/RUB | 96.1377 |
| CPI | 3.40% |
| Repo Rate | 7.25% |
| Prime Rate | 11.00% |

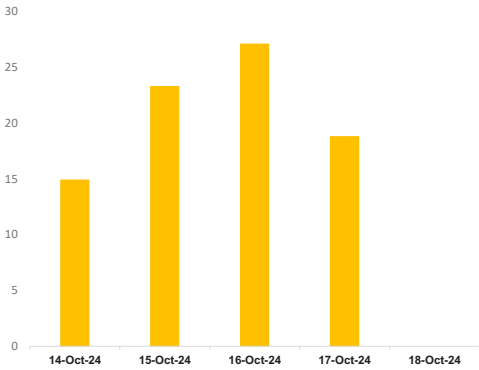
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

