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# BR/EF

News Worth Knowing



**DBN invests N\$21 billion, creates  
76,000 jobs since inception**

THURSDAY 31 OCTOBER 2024

## MAIN STORY

# DBN invests N\$21 billion, creates 76,000 jobs since inception

**T**he Development Bank of Namibia (DBN) says it has invested over N\$21 billion into the development of the country and created more than 76,000 jobs since its inception 20 years ago.

The bank reported a net operating profit of N\$62 million for the FY2023/2024, marking a turnaround from the N\$270 million loss experienced in 2022.

“For the year under review, we committed ourselves to achieving N\$100 million in profit. While we only attained a net operating profit of N\$62 million, 62% of our target, it marks significant progress for the bank,” said DBN’s CEO John Steytler on Thursday.

The Bank attributed this positive shift to improvements in financial management, alongside a 29% year-on-year increase in net interest income, which rose from N\$348 million in 2023 to N\$450 million in 2024.

Meanwhile, the Bank’s total assets amounted to N\$7.3 billion, a slight decrease of 8% from the previous year.

DBN maintains a strong capital adequacy ratio of 77%, well above the Association of African Development Finance Institutions (AADFI) minimum of 15%.

According to the Chief of Human Capital, Sara Kapiye, the Bank has generated 3,525 jobs during the recent fiscal period.

In infrastructure financing, the Bank



## 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.

DBN maintains a strong capital adequacy ratio of 77%, well above the Association of African Development Finance Institutions (AADFI) minimum of 15%.

approved N\$319.1 million in loans, with 78% allocated to solar energy projects. the form of job creation and also nationally driving a healthy economy,” she said.

Additionally, DBN invested N\$43 million in two manufacturing projects, supported 22 service sector initiatives with N\$450.1 million, and funded 11 infrastructure projects totalling N\$317.1 million.

Youth empowerment received a boost with N\$42 million directed toward youth-owned businesses, while women entrepreneurs benefitted from N\$51.4 million in funding.

The Bank also prioritised SME support, financing 74 projects amounting to N\$95.9 million.

“The DBN is very passionate about the youth and women but also very passionate about transactions that bring about impact in



**REQUEST FOR EXPRESSION OF INTEREST FOR HUMAN RESOURCE CONSULTANCY SERVICES**

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**SCOPE OF SERVICES:**

- NWR requires consultancy services to support our Human Resources department in areas including, but not limited to:
- Employee performance management systems
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  - Employee recruitment and selection support
  - Organisational structure and staff re-alignment
  - Policy review support

**TENDER DETAILS:**

Tender Document: Available at the NWR Procurement Office  
Tender Closing Date: 26 November 2024 at 16:00

All interested parties are encouraged to visit our office to obtain the tender document and submit their proposals by the closing date.

For further inquiries, please contact the NWR Procurement Office at 061 285 7106.



## Govt provides N\$398 million in loans to SMEs

**T**he government has disbursed N\$398.8 million to over 360 businesses by September 2024 through its SME Recovery Loan Scheme.

According to Minister of Finance and Public Enterprises Ipumbu Shiimi, the

funding aims to support economic recovery, enabling small and medium enterprises (SMEs) to regain stability, expand their operations, and drive job creation amid ongoing challenges.

“The government continues to prioritise

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small and medium enterprises as a catalyst for economic transformation and development with various impactful interventions. In this regard, the Small and Medium Enterprises Recovery Loan Scheme continues to gather momentum, with disbursements increasing to N\$398.8 million by the end of September 2024 benefitting more than 360 SMEs,” he said.

He further explained that the Environmental Investment Fund (EIF) launched the Green Credit Facility to further support green SMEs and youth-led enterprises, distributing N\$70 million to 118 SMEs and planning an additional N\$100 million to bolster green entrepreneurship.

Additionally, Shiimi also said the Venture Capital Fund (VCF) will provide equity capital to growth-oriented SMEs.

He said the Board of Trustees for the VCF has been appointed, and the Fund is set for formal launch before the fiscal year-end.

“We continue to make progress on the implementation of the Venture Capital Fund, which is aimed at providing patient equity capital for growth-oriented SMEs to scale up their activities with the view to help create much-needed jobs in the economy,” he said.

He also emphasised that the Ministry of Industrialisation and Trade is also aiding SMEs through its Equipment Aid Scheme, which supported over 3,000 businesses in 2023, with applications for this year open until month-end.

Furthermore, Shiimi said the Credit Guarantee Scheme (CGS) has gained the participation of major commercial banks, providing financing options for SMEs lacking collateral.

“Accordingly, all qualifying SMEs who do not have the required collateral when seeking financing from financial institutions are urged to make use of the CGS,” he said.

### EAN Public Discussion

## Bridging the Gap: Government Funding Solutions for Namibian Start-Ups and SMEs

Tuesday  
5 November 2024  
Time: 18:00 - 20:00  
Venue: Hilton Hotel

**Livestreaming:**  
Economic Association of Namibia  
and The Brief Facebook Pages



**Hon. Dr. Emma Kantema-Gaomas**  
(Keynote Speaker)  
Deputy Minister of Sport,  
Youth and National Service



**Ms. Florette Nakusera**  
(MC & Moderator)  
Director: Financial Stability &  
Macro-prudential Oversight,  
BoN



**Dr. Michael Humavindu**  
(Speaker)  
Deputy Executive Director:  
Industrial Development  
MIT



**Ms. Hellen Amupolo**  
(Speaker)  
Chief Investment Officer,  
DBN



**Ms. Indileni Nanghonga**  
(Speaker)  
Manager: Research and Development,  
Agribank

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association  
of namibia















# MTC's rural schools project constructs 52 classrooms across 9 regions

MTC's Rural Schools Project has constructed 52 classrooms and eight storerooms for Namibian schools in Kunene, Kavango West, Oshana, Otjozondjupa, //Kharas, Hardap, Ohangwena, Oshikoto and



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Contract Financing

Zambezi regions since 2019.

This comes as MTC, in collaboration with the MVA Fund of Namibia, has constructed a new block of classrooms for Zadang Primary School in the Kavango East region.

The new facilities, located about 147 kilometres from Rundu, include three classrooms, an ablution block, and essential furnishings: 90 tables and chairs for learners, along with new furniture for teachers.

MTC's Chief Human Capital, Marketing and Corporate Affairs Officer, Tim Ekandjo, underscored the project's impact, urging local parents to support their children's education to help break the cycle of poverty.

"We are here to celebrate those who recognised the need for a school and took action to start one. This achievement is about the community's resilience," Ekandjo said.

CEO of the MVA Fund of Namibia, Rosalia Martins-Hausiku, emphasised the necessity of creating sustainable rural communities, noting that this goal aligns with Sustainable Development objectives, and encouraged other corporations to contribute to similar initiatives.

"Sustainable cities will remain elusive if we do not complete the work of creating sustainable rural communities," she

said.

Also speaking at the handover event, Deputy Minister of Education, Arts and Culture Faustine Caley, commended the initiative, saying partnerships like this are essential to address Namibia's educational challenges.

Caley praised both MTC and the MVA Fund of Namibia for their commitment.

"Education is a fundamental requirement for shaping Namibia's future," she said.

Kavango East Education Director, Christine Shilima, further noted that while hiring teachers is feasible, constructing durable classrooms is a greater challenge.

"It is much easier to employ more teachers, but it is harder to construct classrooms," she said.



# SET AFRICA'S CREATIVITY FREE

A Talk by Frikkie Jonker, Irdeto Broadcasting and Cybersecurity: Anti-Piracy Director

 Thursday, 7 November 2024

 Time at 09:00

 MultiChoice Namibia  
161 Nelson Mandela Ave

**RSVP:**

[netumbo.nekomba@na.multichoice.com](mailto:netumbo.nekomba@na.multichoice.com)





# BUSINESS & FINANCE 2024

## HANDBOOK



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## Unemployment data omission undermines NSA's credibility

By Rowland Brown

On the 30th of October, the Namibia Statistics Agency's (NSA) released the 2023 Census report, around a year after the data collection for the same was completed. However, despite collecting labour force data and employment/unemployment data, in a turn of events more worthy of North Korea than Namibia, this was excluded from the report, a notable change to previous Census reports.

This means that the latest official unemployment data we have is the 2018 figures. These were dismal: 33.4% unemployment. Subsequent to that, we went through two more years of little to no growth, followed by COVID. At the same time, 250,000 to 300,000 young persons will have entered the labour force, and while it is possible that the economic growth of the last couple of years may have created some jobs, there is no chance that these will be of a comparable magnitude. Things can only have got worse. Based on our best assessment, the best we can do without data, unemployment must now be above 40%.

However, the level is irrelevant. The role of a statistics agency is to collect and disseminate data and information, not to curate it for political or other purposes. It is certainly not to share data only if that data fits a particular political or popular narrative. As a result, this decision raises profound concerns about the NSA's independence, transparency, and integrity. To say the least, it is a deeply worrying indication of slipping standards and apparent political interference.

For those of us who work closely with



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Transparency is the foundation of public trust, and if there is to be any hope of restoring the NSA's credibility, this must happen without delay.

socioeconomic data, this decision is nothing short of exasperating—six years have passed without critical updates. We remain completely in the dark on the impacts of major events, including the COVID and the impact of President Geingob's second term. To this end, we have now gone through a full term of Government in which we have received no update on unemployment levels.

This decision by the NSA, as well as the general failing to produce socioeconomic data for six years, is linked to a broader problem. As a nation, we often look for external excuses for our stagnation, but perhaps the problem lies within. Have our standards eroded so far that we simply no longer expect performance? Serious countries take unemployment reporting seriously, with quarterly updates, some with monthly high-frequency trend indications in-between. If our statisticians are more focused on choosing which truths to tell than collecting and disseminating data, they have lost sight of their role. Putting politics and popularity above truth, and degrading standards to these sorts of levels, is nothing

short of treasonous. Low standards are a cancer that eats its way through a country and society.

While this may seem hyperbolic, ask yourself this: How can the Government govern or make policy without essential data? No private business, state-owned entity, or even a small NGO would operate in such a data vacuum. How does the Government assess whether policies are working? Even from a purely self-serving perspective, how can decision-makers gauge if they are aligned with the needs and opinions of the voting public? A lack of standards on data collection frequency becomes a lack of standards on monitoring and evaluation, which becomes a lack of standards on implementation, which becomes a lack of standards on human development. By the point one gets to suppressing data because it is negative for those in power, one has done a full circle on this lack of standards – a lack of human development means a lack of standards in data dissemination.

While the NSA has failed to provide this data, it is worth noting that Afrobarometer, operating on a fraction of the NSA's budget, has managed to offer much needed labour market insights, running surveys in 2019, 2021 and 2024 – and releasing their results after each survey.

According to their findings, unemployment has increased by 22% since 2017, and by 13% since 2019. Based on their findings, 57.8% of people who are working age and would like to work, are unemployed. Only 30.2% of the same group are full time employed. While their methodology is different to that of the NSA, the trends are likely comparable. It is thus no wonder that those that assess the Census data through political or popularity lenses are likely to want to suppress the latest official figure.

This incident has deeply marred the NSA's reputation and is a regrettable chapter in

its history. It can no longer be trusted to provide complete, accurate and impartial data on Namibia. The solution here is both urgent and straightforward: release the withheld data and investigate the processes and motivations that led to its suppression. Further, those that put political expedience over objectivity should be removed from office, as they can clearly not be trusted to be objective with national data.

Transparency is the foundation of public trust, and if there is to be any hope of restoring the NSA's credibility, this must happen without delay. It won't resolve the issues at hand, but it may begin to rebuild the agency's standing as an objective and reliable institution.

***\*Rowland Brown is a Namibian Economist with a focus on financial economics. Born in and raised in Namibia, he studied in Scotland before returning to Namibia in 2010. After working for the National Planning Commission, the Capricorn Group, Bank of Namibia and IJG Securities, in 2017 he co-founded a diversified financial service company, Cirrus, with a focus on financial intermediation and market development. 7 years later, the group now employs over 100 people. Since 2015 he has worked as a consulting expert on financial system stability for the IMF with a focus on East Africa. He was the founding chairperson of the Economic Association of Namibia and a graduate of the US State Department's International Visitor Leadership Programme to the United States. His time is increasingly spent on corporate finance work as part of the corporate finance team at Cirrus, where the focus is on local capital market development.***



## Subaru opens service center in Windhoek

**S**ubaru Southern Africa has announced the opening of a service center in Windhoek, expected to open on November 1.

“We’re thrilled to announce the upcoming opening of our new Subaru service center in Windhoek, Namibia’s bustling capital. This facility will offer top-notch Subaru servicing, repairs, and parts availability for our customers in Namibia and surrounding areas. This new center strengthens our commitment to serving Subaru owners across

South Africa and neighboring countries,” said Subaru Southern Africa Marketing Manager Nteo Nkoli. This comes as the motor brand also opened a dealership in Cape Town for Subaru sales, service, and parts in the northern suburbs. The dealership, located near the Tyger Valley Shopping Centre, will replace the Subaru Plumstead branch, which is closing at the end of October. Subaru is the automobile manufacturing division of the Japanese transportation conglomerate Subaru Corporation.



# What's the problem?

By Pierre Mare

I am generally amused when I ask someone 'how it is going' and I hear the response 'can't complain'. I normally play with that and respond with questions about whether the person is being paid enough, if the amount of rain is sufficient and if the person is getting the love they need and want? In my defense, it's a good-natured response (at least that's how I intend it). Sometimes I get interesting responses that will tickle my brain into action for a couple of weeks.

On the other hand, 'can't complain' can be interpreted as a simple statement that all is well, and it can be left there without further communication.

Complaints have a deep philosophical impact. The existence of a complaint indicates a problem. Once the problem is identified, it begins to demand a solution, some way to remove or correct it. For instance, the need to efficiently move heavy goods over a long distance led to invention



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**The current trend in brand building is that the minimum prerequisite for a successful brand is to solve a problem.**

of the wheel and axle. Inedible food and cold weather led to the activity of kindling fire.

The observation that things can be better, and discovery of solutions, propels human development. 'No problem' is stasis. And even if we can't control the clouds, we can always move to a wetter, cooler clime.

This is also at the root of corporate growth, innovation, branding and marketing. Corporations compete on the basis of finding and resolving problems. "Build a better mousetrap and the world will beat a path to your door."

Does capital influence the paradigm? Mostly not. If you can popularize the solution, capital will follow either through growth of transactions or investment. The human resource will follow the capital.

The current trend in brand building is that the minimum prerequisite for a successful brand is to solve a problem. This

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supersedes value creation, be it regenerative or a matter of brute compliance.

There are two ideas in this: find the problem and resolve it. These two elements need not necessarily be in that order. Sometimes a solution will present itself and a problem will need to be identified or constructed.

This, however, is a potentially dangerous route.

Far better to identify the need through research and by application of designs thinking to begin with. Use of design thinking improves the chances of the solution having a real impact and gaining traction in the market.

The question now becomes, how to identify the need? There are three routes to achieve this.

Firstly, observe your competition and any trends in your revenue driven by competition.

If your competition is innovating at the expense of your market share you run the risk of losing relevance.

Secondly, consider your market. If you have done your job as a brand manager, your market will be engaged and will provide you with a wish list. If not, use research but work on your brand engagement as well.

Thirdly, survey your products and / or services. Ask yourself how they can be improved, verify with design thinking, identify which way the market is headed and also be prepared to shed at least some of the dogs.

What is implicit to this is the expense. Treat it as an investment in a future.

All that being said, if there is a complaint and a solution is needed, keep it genial. Nobody wants to be frightened away from the solution by mean-spirited blame laying.

***\*Pierre Mare has contributed to development of several of Namibia's most successful brands. He believes that analytic management techniques beat unreasoned inspiration any day. He is a fearless adventurer who once made Christmas dinner for a Moslem, a Catholic and a Jew. Reach him at [contact@pressoffice7.com](mailto:contact@pressoffice7.com) if you need thought-leadership, strategy and support.***

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## Adamastor vessel arrives in Lüderitz to start offshore diamond mining

**T**he Adamastor diamond mining vessel has arrived in Namibian waters and is set to commence operations in Hottentots Bay.

The vessel was acquired by Amsterdam-based private equity firm Kenzoll Capital in partnership with LK Mining—a consortium led by Paragon Investment Holdings through its subsidiary.

Outfitted with state-of-the-art marine

mining technology, the Adamastor is engineered for offshore diamond extraction at depths of up to 32 meters. Its advanced systems, including hydraulic extraction, onboard diamond processing, and X-ray final recovery technology, enable precise and efficient underwater mining operations.

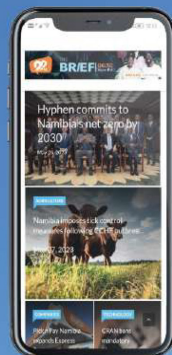
“This is a landmark moment for Kenzoll Capital and our partners at LK Mining,” said Lazarus Jacobs, representative of LK

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Mining. “The arrival of the Adamastor represents more than just an operational achievement—it’s a testament to our dedication to Namibia’s mining industry and the economic and social development of the Lüderitz region.”

Initial assessments of Hottentots Bay, according to the partnership, indicate promising diamond recovery rates, with yields expected to average between 0.2 and 0.4 carats per cubic meter.

The investment aligns with Kenzoll Capital's focus on frontier markets, complementing a diversified portfolio that includes ventures in Zimbabwe's gold mining and Egypt's oil exploration sectors.

Namibia's stable political environment and reputation for high-quality diamonds according to the partnership, underscore the long-term potential of the Adamastor's operations, heralding a new era in Namibian mining driven by local expertise, global investment, and advanced technology.

The venture marks Paragon's entry into the mining sector, with the potential to boost

Namibia's economy and further establish  
Kenzoll Capital's presence in the global  
diamond market.

www.debmarnamibia.com

# EXPRESSION OF INTEREST

First date of publication: 11 April 2024

## **DBMNE0498 - PROVISION OF INSPECTION AND MAINTENANCE SERVICES IN LINE WITH DET NORSKE VERITAS (DNV) STANDARDS TO DEBMARINE NAMIBIA**

### **DESCRIPTION:**

Debmarnamibia seeks experienced Service Providers who can provide DNV services in accordance with the DNV 2.7-1 Standard for Offshore Containers.

### **SCOPE OF WORK:**

1. Inspection and maintenance of marine cargo handling cages in accordance with DNV 2.7-1 Offshore Containers Standard.
2. Capability and experience in tracking, re-certification, and testing of marine cargo handling cages.
3. Capability to operate within Namibia, preferably Lüderitz.
4. Experience in terms of the scope within the DNV Standards.

### **DOCUMENTS TO SUBMIT:**

1. Comprehensive business profile
2. Company organogram
3. References of previous clients
4. DNV status confirmed by a certificate/letters issued by DNV

**CLOSING DATE: 13 December 2024 at 12H00**, by electronic submission.

### **ELECTRONIC SUBMISSION OF DOCUMENT:**

Registered businesses interested in providing such services are requested to submit the company profiles with all relevant documents.

Email Address: [Tenders@debmarine.com](mailto:Tenders@debmarine.com)

Subject line: DBMNE0498 - **PROVISION OF INSPECTION & MAINTENANCE SERVICES IN LINE WITH DET NORSKE VERITAS (DNV) STANDARDS TO DEBMARINE NAMIBIA**

### **ENQUIRIES:**

The Procurement Officer

Tel: +264 61 297 8481

Email: [TenderEnquiries@debmarine.com](mailto:TenderEnquiries@debmarine.com)

Subject line: DBMNE0498 - **PROVISION OF INSPECTION & MAINTENANCE SERVICES IN LINE WITH DET NORSKE VERITAS (DNV) STANDARDS TO DEBMARINE NAMIBIA**

### **DISCLAIMER:**

Debmarnamibia shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right not to extend this Expression of Interest into any future tenders, negotiations and/or engagements. Debmarnamibia will not accept submissions rendered after the closing date and time.

**DEBMARINE**  
NAMIBIA

# Compliance in Namibia: Staying ahead of evolving regulations and securing a strong future

By Melanie Meiring

Namibia has recently been under increased scrutiny from the global community, with the Financial Action Task Force (FATF) grey-listing it. There are some gaps in Namibia's anti-money laundering and anti-terrorism financing measures. These areas must improve to meet international standards. But what does this mean for businesses operating in Namibia, and how can they stay compliant while supporting a thriving economy?

The journey to compliance can seem demanding, with requirements like apostilled copies of ID documents, certifications, and extensive background checks. For many—especially foreigners—these steps can feel burdensome or unnecessary. However, these regulations are not only required by Namibian authorities but are also part of broader UN-mandated frameworks designed to foster transparency, prevent financial crime, and facilitate global trade.

## Understanding the importance of compliance in a global context

Compliance is more than just a box-



The journey to compliance can seem demanding, with requirements like apostilled copies of ID documents, certifications, and extensive background checks.

ticking exercise; it's about ensuring that Namibia aligns with international standards to remain a trustworthy participant in global trade. The FATF grey listing serves as a reminder of Namibia's critical need to implement robust anti-money laundering (AML) and counter-terrorism financing (CTF) measures. With these, Namibia can avoid restrictions affecting everything from cross-border transactions to foreign investment, limiting economic opportunities and stalling growth.

The strict document verification and background checks requirements are

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essential for building a secure, credible financial environment. These measures help reduce the risks of money laundering and financial fraud, making Namibia a safer place for businesses and individuals. When companies adhere to these regulations, they avoid penalties and contribute to Namibia's positive reputation in the global market.

Why embrace compliance?

For Namibia to create a sustainable and prosperous future, every business—local or foreign-owned—must play a role in supporting compliance efforts. Here's why embracing these regulations is beneficial:

**1. Enhances Economic Stability:** Compliance ensures a stable economic environment by reducing the risks associated with financial crime. Stability is critical to attracting foreign investors who value transparent, well-regulated markets.

**2. Encourages Foreign Direct Investment:** Countries that meet global compliance standards are more likely to attract and retain foreign

investments. Namibia's compliance progress can strengthen investor confidence, bringing new economic opportunities.

**3. Facilitates Global Trade:** Compliance helps Namibia avoid restrictions on international trade. Meeting FATF requirements is essential for maintaining connections with international banks and markets, which directly impacts

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EXPRESSION OF INTEREST (EOI)  
E147-ND-2024

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Namdeb Diamond Corporation (Pty) Ltd is seeking experienced and reputable healthcare service providers to express their interest in the sale or outsourcing of the Namdeb Private Hospital in Oranjemund.

**EOI PROCESS:**

Interested parties who are registered with a relevant authority (e.g. Ministry of Health & Social Services in Namibia, Health Professions Councils of Namibia) are hereby invited to express their interest by obtaining the EOI documents. Only interested parties meeting the evaluation criteria requirements in the EOI documents will be shortlisted.

**EOI DOCUMENTS:**

Interested parties may contact Ms. Shaneen van Wyk to obtain a copy of the EOI documents, at the below listed details:

Email: [shaneen.vanwyk@namdeb.com](mailto:shaneen.vanwyk@namdeb.com)  
Tel.: +264 (63) 238 502

**The deadline for requesting the EOI documents is 16h00 on Friday, 08 November 2024.**

**COMPULSORY VIRTUAL INFORMATION SESSION:**

A compulsory virtual information session shall be held at **09h00 on Tuesday, 12<sup>th</sup> November 2024.**

**EOI CLOSING DATE:**

The closing date for the EOI is **12h00 on Wednesday, 20<sup>th</sup> November 2024**, and EOI submissions must only be delivered to the address as specified in the EOI document.

**DISCLAIMER:**

Namdeb shall not be responsible for any costs incurred in the preparation and submission of a response to this Expression of Interest and furthermore reserves the right not to extend this Expression of Interest into any future tenders, negotiations and/or engagements.

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the ease of doing business with foreign partners. Compliance serves everyone's interests.

**4. Supports Innovation and Growth:** As the country becomes more compliant, businesses can adopt innovative solutions like digital identity verification, data protection measures, and blockchain technology, which helps modernize the economy.

## Steps to ensure compliance for namibian businesses

- **Educate Yourself on Regulations:** Understanding compliance requirements and staying informed, especially in areas like AML and CTF, is essential.
- **Seek Professional Guidance:** Compliance can be complex, and professional expertise ensures that your business meets all necessary standards.
- **Implement Robust Internal Controls:** Regular audits, risk assessments, and employee training make compliance an intrinsic part of your organization's culture. This proactive approach reduces the risk of accidental violations.
- **Embrace Digital Solutions:** Digital verification and record-keeping tools help streamline compliance. Leveraging technology allows businesses to adapt to regulations, reducing the time and cost of maintaining compliance.

## Building a future we can all be proud of

Compliance is not merely a regulatory requirement; it's a commitment to creating a future where Namibia thrives as a secure, competitive participant in the global economy. While the path to compliance may feel challenging, it's a necessary step toward achieving a resilient and transparent business environment.

As Namibia addresses the FATF's concerns, it's up to all of us—regardless of nationality or industry—to support these efforts. After all, participation in global trade is at stake.

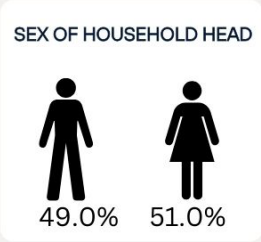
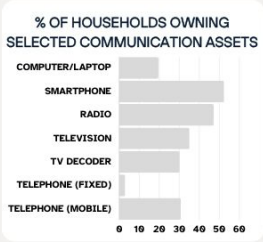
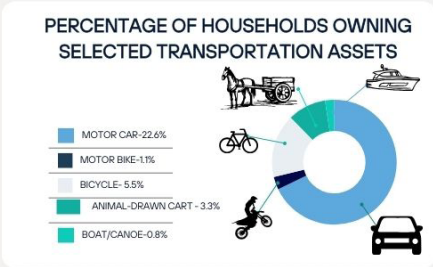
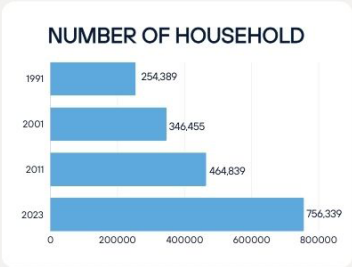
No matter our backgrounds or cultures, compliance is a shared responsibility. Namibia can be a beacon of security, stability, and economic opportunity by asking the right questions and embracing global standards.

***\*Melanie Meiring is a Certified Fraud Examiner***

HOUSEHOLD CHARACTERISTICS



THE BRIEF-OCTOBER 2024



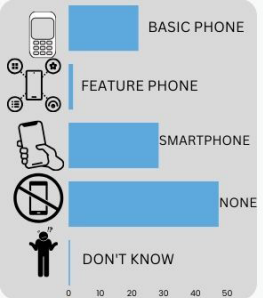
SOURCE: NSA

SOCIO-ECONOMIC CHARACTERISTICS

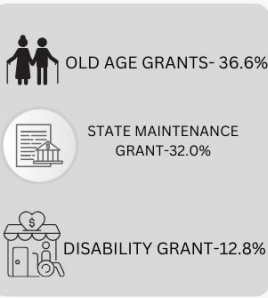
- OF THE NAMIBIAN POPULATION



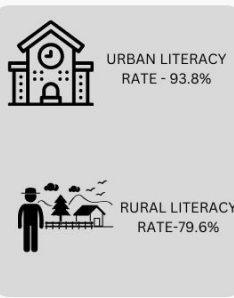
OWN MOBILE



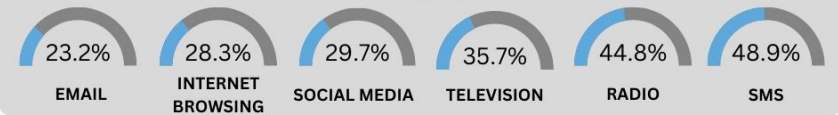
RECEIVES SOCIAL GRANTS



LITERACY



PERCENTAGE DISTRIBUTION OF PERSONS AGED 3 YEARS AND ABOVE WHO USED ICT PLATFORMS TO ACCESS INFORMATION



SOURCE: NSA



# FINANCIAL MARKET MONITOR

Enriching  
Generations

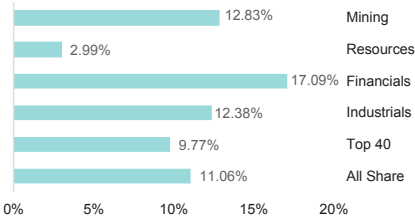
### Commodities

Spot Gold	2738.83
Platinum	990.19
Palladium	1130.73
Silver	32.57
Uranium	81.00
Brent Crude	73.14
Iron Ore	96.06
Copper	9435.06
Natural Gas	2.74
Lithium	9.95

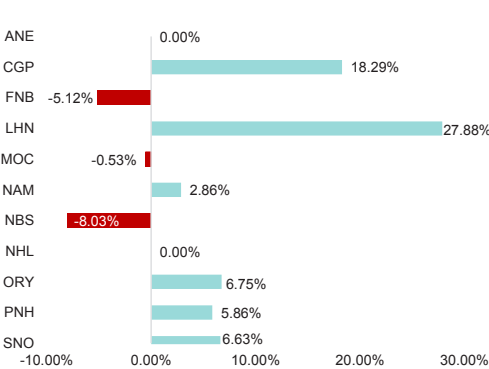
### Currencies

USD/ZAR	17.6725
EUR/ZAR	19.2076
GBP/ZAR	22.7972
USD/CNY	7.1168
EUR/USD	1.0869
GBP/USD	1.2900
USD/RUB	97.1722
CPI	3.40%
Repo Rate	7.25%
Prime Rate	11.00%

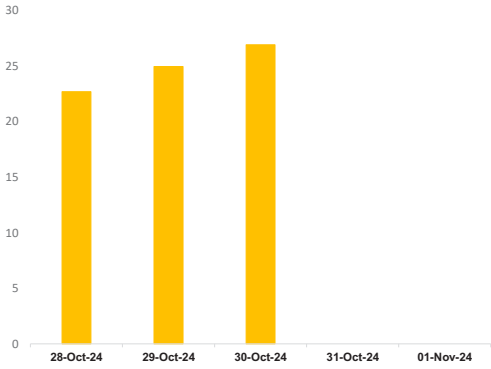
### JSE Sectors: Year to Date in %



### NSX Local Stocks: Year to Date in %



### JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



### Global Indices: Year to Date in %

