

LOAN

NSFAF seeks over
N\$3bn for new
student loan system

p. 05



STRATEGIC

From oversight to
foresight: How boards lead
with strategic questions

p. 06



FINANCIAL

The emotional side of
money: How your mindset
impacts financial success

p. 09



THE

BRIEF

News Worth Knowing

Windhoek ranks 9th globally as the most affordable city for expats



WEDNESDAY 15 JANUARY 2025

MAIN STORY



Windhoek ranks 9th globally as the most affordable city for expats

Windhoek has been ranked 9th among the least expensive cities globally making it one of the most affordable cities for expatriates in the latest Mercer Cost of Living Survey.

The annual survey, which evaluates over 200 cities worldwide, assesses the cost of living based on factors such as housing, transportation, food and other daily expenses.

Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
 - * 12 February 2025
 - * 16 April 2025
 - * 18 June 2025
 - * 13 August 2025
 - * 15 October 2025
 - * 3 December 2025

"In today's ever-evolving global landscape, the factors that make a location attractive extend far beyond mere cost considerations. While cost undoubtedly still plays a significant role, companies and employees are increasingly prioritising other factors when evaluating the appeal of a destination," the report read.

Other cities featured on the list of the world's least expensive cities include Abuja (1) and Lagos (2) in Nigeria, Islamabad (3) and Karachi (4) in Pakistan, Bishkek (5) in Kyrgyzstan, Blantyre (6) in Malawi, Dushanbe (7) in Tajikistan, Durban (8) in South Africa, and Havana (10) in Cuba.

The cities' accessible housing markets and relatively low costs for daily living make them attractive options for budget-conscious expats.

"Comparing the data on costs and quality of living highlights the challenge of finding the sweet spot between the two, in other words, a city that combines low costs with a high quality of life," the report said.

The report stated that the world's most expensive cities for expatriates are Hong Kong (1) followed by Singapore, Zurich, Geneva and Basel in Switzerland.

Other high-cost cities include Bern in Switzerland, New York City and Los Angeles in the USA, London in

the United Kingdom and Nassau in the Bahamas.

These cities face high housing costs, expensive goods and services, and premium transportation rates, making them significantly less affordable for expatriates.

Mercer's ranking methodology assessed the comparative costs of over 200 items in each location, including housing, transportation, food, clothing and household goods.

For consistency, New York City was used as the base city and currency movements were measured against the U.S. Dollar.

BoostBundle

BOOST BUNDLE LIMITED OFFER

8GB DATA

2GB STREAMING DATA
2GB SOCIAL MEDIA
4GB DATA
50 SALES
100 MINUTES

Was N\$85-

Now N\$75
VAT excluded
valid 30 days

PRICE DROP

Purchase your Boost Bundle between now and 5th February 2025, at a reduced price!

Dial *682#
or use the MyMTC app to get started, also available via the MTC Website

Ts and Cs apply.

mtc.com.na

make the connection



Year in Review



 Click here to download your FREE copy!

Outlook 2025





The Namibia Students Financial Assistance Fund (NSFAF) says it requires more than N\$3 billion to roll out its new Inclusive Multi-Optional Students Loan System (IM-OSLS) in the 2025 academic year.

The IM-OSLS marks a strategic shift from NSFAF's pro-poor funding model to a more inclusive approach aimed at providing financial assistance to eligible Namibians from diverse backgrounds. The system is designed to broaden access to higher education and training opportunities.

Speaking during the launch of NSFAF's online application process, acting CEO Kennedy Kandume highlighted the projected growth in student intakes under the new system.

"If we implement the Inclusive Multi-Optional Students Loan System, the Fund will need over N\$3 billion as the number of new intakes is expected to surpass 30,000 students," Kandume said.

This figure represents a significant increase from the anticipated normal growth of 24,098 new students.

Kandume revealed that in the 2024 academic year, NSFAF processed 31,144 loan applications, approving 22,339, accounting for 72% of the total.

Of the successful applicants, 12,924 (58%) were female, and 9,415 (42%) were male. Most funding was directed toward undergraduate studies, which accounted for 16,063 (72%) awards, followed by Technical and Vocational Education Training (TVET) programs with 5,970 (26.7%), and 306 awards for postgraduate studies.

With a 2024 budget of N\$2.5 billion, NSFAF supported 53,793 beneficiaries, reflecting an 18.3% increase from 45,464 beneficiaries in 2023. Kandume noted the fund's growing popularity, especially among the youth.

"NSFAF is appreciated by many Namibians for providing opportunities to needy learners to attain higher levels of education, which explains the growing number of applications each year," he said.

The IM-OSLS is expected to further enhance NSFAF's capacity to meet the financial needs of students and drive access to education across Namibia.

From oversight to foresight: How boards lead with strategic questions

By Chisom Obiudo

It's the first board meeting of the year. The agenda includes familiar items: financial results, risk reports, and compliance updates. The CEO presents impressive numbers, assuring the board that the company is on track. Directors listen, ask a few clarifying questions, and move on to the next item.

But as the meeting wraps up, something feels incomplete. The discussion focused on what's already happened. What's missing is a conversation about what's next.

Many boards remain stuck in operational oversight, reviewing past performance, approving decisions, and monitoring risks that are already known. This approach may feel reassuring, but it is not enough to guide an organisation through uncertainty and rapid change. Boards must evolve from simply overseeing management to leading the conversation about where the company is heading.

The board's role is not to manage day-to-day operations — that responsibility lies with management. Instead, the board is responsible for setting the organisation's direction, ensuring resilience, and encouraging leadership to think beyond immediate challenges.

To fulfil this role, boards must move beyond reviewing historical performance and start asking forward-looking questions that challenge assumptions about the business environment.

Too often, there's an implicit belief that markets will remain stable, customer



Many boards remain stuck in operational oversight, reviewing past performance, approving decisions, and monitoring risks that are already known.

preferences will evolve predictably, and competitors will stay within familiar boundaries. While these assumptions may have held true in the past, today's environment is far more volatile. Disruption occurs rapidly, often from unexpected sources, and organisations that fail to adapt risk being left behind.

Boards should actively assess whether their current strategies are prepared to handle these shifts. Are they ready for technological advancements such as artificial intelligence that could reshape their market? Are they considering potential threats from industries they've never viewed as competitors? Are they keeping up with evolving customer behaviours and expectations?

Future-focused questions force boards to confront these uncertainties, helping them identify risks before they escalate and uncover opportunities that might otherwise be overlooked.

Consider a more practical approach. Instead of asking, “Did we meet our targets?”, ask, “Are these the right targets for where the market is heading?” Instead of confirming that risk frameworks are in place, ask, “What risks aren’t showing up on our reports, and why?” These questions push the conversation beyond routine oversight and require leadership to think deeply about challenges that could jeopardise the organisation’s future.

The world is moving too fast for organisations to rely on past performance as a reliable indicator of success. Disruption can come from unexpected places — emerging technologies, shifting customer expectations, regulatory changes, or sudden market realignments. What worked yesterday may not work tomorrow.

Strategic boards make uncertainty a core part of their conversations. They discuss trends that could reshape their industry within the next three to five years, explore vulnerabilities, and evaluate how best to prepare for these changes. They ask what bold, transformative moves the organisation should consider, rather than settling for incremental improvements.

These questions cannot be answered by reviewing more reports. They require insight, foresight, and a willingness to challenge the status quo. A forward-thinking board doesn’t accept complacency; it pushes leadership to explore scenarios they may not have fully prepared for.

Making this shift requires intentional effort. It starts with redefining the board’s agenda. Instead of filling meetings with operational updates, boards must carve out time for future-oriented discussions. Strategy, resilience, and value creation should take precedence, without disregarding financial oversight or compliance.

A board that spends most of its time looking backwards risks missing critical opportunities to shape the future. It must shift

its focus from what has happened to what could happen next. This isn’t about ignoring past performance; it’s about ensuring that decisions are relevant to a rapidly changing world.

The Chair is instrumental in driving this change. An effective Chair sets the tone for future-focused discussions, ensuring that each board meeting prioritises emerging risks, new opportunities, and trends that could reshape the organisation.

They build a culture of curiosity by posing challenging questions that disrupt comfortable narratives and push directors to confront potential blind spots. These conversations may be uncomfortable, but they are essential for building strategic resilience and preparing the organisation for what lies ahead.

Governance has evolved. The traditional view of the board as a body that simply approves decisions, monitors performance, and ensures compliance is no longer fit for purpose.

Today’s boards must adopt a new approach to governance, one that prioritises curiosity over certainty, encourages insight rather than data, and explores scenarios that may seem unlikely but are still worth preparing for.

If your board spends more time reviewing what has already happened than discussing what could happen next, it’s time to make a change. Boards that cling to past performance will always lag behind.

True leadership isn’t about approving the past. It’s about shaping the future.

****Chisom Obiudo is a seasoned legal and corporate governance practitioner. She serves as the Chief Legal Officer at the Namibian Law Reform and Development Commission. Chisom holds a Master’s Degree in Corporate Governance and certificates in Non-Executive Directorship, AI Professional Skills, and Legislative Drafting.***

NamWater approves resumption of irrigation from Hardap Dam



NamWater has announced the resumption of irrigation water supply from the Hardap Dam, effective 20 January 2025, following approval by Agriculture Minister Calle Schlettwein.

The decision aims to boost agricultural productivity and economic stability in the Hardap region.

“NamWater, in consultation with the Ministry of Agriculture, Water and Land Reform, is pleased to announce the resumption of irrigation water supply from the Hardap Dam. This decision supports national priorities to promote agricultural productivity and economic stability in the region,” NamWater Head of Public Relations and Corporate Communications Lot Ndamanomhata. He said a thorough assessment confirmed irrigation could resume without compromising potable water supplies for Mariental and surrounding communities., with farmers allowed to irrigate up to 80% of their arable land until July 2025, provided they adhere to sustainable water usage practices.

“Preparatory work began on 15 January 2025, with system loading to ensure the irrigation infrastructure is operational. Farmers have been urged to adopt water-efficient agricultural methods to preserve the region's water resources. NamWater remains committed to balancing agricultural needs with potable water security, ensuring sustainable development and economic resilience for the Hardap region,” Ndamanomhata said.

The Hardap irrigation scheme, a key driver of the regional economy, had its water supply suspended in October 2024 due to critically low dam levels of 5.5%.

However, recent inflows have raised the dam's capacity to 16.6% as of 13 January 2025. The improved water levels prompted the Hardap Farmers Association to request the resumption of irrigation, proposing the 80% usage cap alongside a 20% water savings plan to ensure sustainability.

This move is expected to provide significant relief to local farmers while safeguarding the long-term viability of the Hardap Dam.

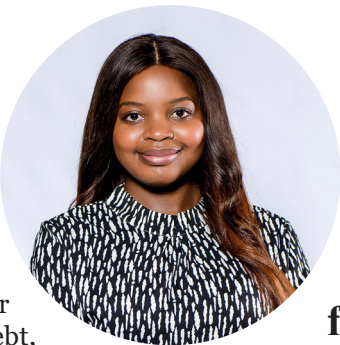
The emotional side of money: How your mindset impacts financial success

By Hileni Amadhila

Money is more than just the number in a bank account; it is deeply personal and influenced by experiences, beliefs, and emotions. Whether it's the celebration of reaching a milestone in our finances or anxiety about debt, or even the excitement in planning for the future, this emotional relationship with money impacts more life choices than one could imagine.

To many of us, this relationship started during our childhood. Maybe grew up in a place where money was scarce and learned to connect it with security and survival. Or maybe you have seen a very carefree approach to money spent, and this perhaps has formed an idea that money is there to enjoy, without much thought for the future. Understanding these deepest perceptions is the first step towards mastering your financial mindset.

Our feelings about money can help and hurt us. Positive feelings, pride from saving successfully or attaining a financial goal for example, can reinforce good habits. Negative feelings such as fear, guilt



Our feelings about money can help and hurt us. Positive feelings, pride from saving successfully or attaining a financial goal for example, can reinforce good habits.

and overconfidence can lead to problem behaviours. For example, not taking risks may prevent you from investing in opportunities for growth while impulsive spending linked to excitement or stress can derail even the best-laid financial plans.

One such emotional pitfall is avoidance. Given a choice between financial uncertainty or debt, some people would rather wait, hoping the problem will cure itself. The thing with avoiding financial issues is that it often compounds

THE
BR/EF

News Worth Knowing

Are you looking to stay informed about the latest developments in the Namibian business, finance, and economic sectors?

Subscribe to The Brief today and gain access to exclusive content, expert analysis, and in-depth reporting on the issues that matter most to your business.

Scan to subscribe



[@thebrieflive](https://www.thebrieflive)
www.thebrief.com.na

them, leading to more stress later on. Overcoming this requires a change in mindset from one of avoidance to one of action - even with small steps at first.

It all starts with setting clear, achievable goals about money. Also, defining what financial success means to you - be it saving for a child's education, investing in a home, or planning for retirement, settle the course. These become less daunting if broken down into smaller steps that ensure progress consistently.

Another way to overcome emotional biases is by working with a trusted financial adviser. The adviser acts as

an impartial guide who helps you make decisions based on data and strategy, not on impulse or fear. They are able to bring clarity in helping to understand the risks, seize opportunities, and make financial decisions that better align with your long-term vision.

It's also important to regularly review your financial plan. Life circumstances, markets, and personal goals change, and your mindset needs to adapt accordingly. By setting aside time to reflect on both your finances and your emotional relationship with money, you'll be better equipped to make decisions that serve your future.

Remember, financial success is more than just a number; it's about how you feel about your money and that sense of control and confidence you get from it. As your feelings and financial goals start to align, you're not just managing money, you are empowering yourself to build the life you have envisioned.

Take responsibility for your financial psyche now. The emotional understanding of money is not a step to better decisions but a starting point towards a future full of stability and opportunities.

***Hileni Amadhila is the Senior Public Relations, Stakeholder and Communications Consultant at Old Mutual Namibia**

BUY. ACTIVATE AND GET 5 FREE MINUTES OF TALK TIME

When you buy a new SIM Card

5 minutes of **FREE** talk time

1ST N\$20 RECHARGE:
30 free minutes + 1GB (valid for 7 days)

2ND N\$20 RECHARGE:
2GB (valid for 7 days)

Disclaimer: Starter packs are available for N\$20.00 at any retail store.

Visit mtc.com.na for more information. Ts & Cs Apply.

mtc.com.na

make the connection
mtc



Namibia bans cloven-hoofed animal imports from Germany over FMD outbreak

The Ministry of Agriculture, Water and Land Reform (MAWLR) has imposed an immediate ban on the importation and transit of cloven-hoofed animals and related products from Germany following a confirmed outbreak of Foot and Mouth Disease (FMD).

The Directorate of Veterinary Services announced the decision on January 10, citing the need to protect Namibia's animal health status under the Animal Health Act of 2011.

"Following a confirmed report on January 10, 2025, of Foot and Mouth Disease (FMD) in Germany, the Directorate of Veterinary Services has instituted the following risk mitigation measures with immediate effect," said MAWLR Acting Chief Veterinary Officer Johannes Shoopala.

The ban suspends all veterinary import permits for commodities including fresh or frozen meat and meat products from cloven-hoofed animals, unpasteurized milk and milk-derived products, live cloven-hoofed animals, and untreated hides, skins, hairs, and trophies from cloven-hoofed animals.

However, processed products meeting safety standards set by the World Organization for Animal Health will still be allowed. These include processed meat and meat products, pasteurized milk and milk-derived products, and processed hides, skins, hairs, and trophies.

Shoopala emphasized that the measures aim to prevent the spread of FMD to Namibia and will remain in force until further notice.



THE

BRIEF

MOOKS & ADORA In the Morning

06:40

Mon-Fri



What to consider before taking a loan this new year

By Herwin Tsowaseb

The beginning of a new year often comes with exciting possibilities, but it also brings significant financial responsibilities. For many parents, January and February mark the time to prepare for university registration and tuition fees, purchase learning devices, and ensure everything is in place for the start of the academic year. Following the festive holidays and the "back-to-school" season, some may find their budgets stretched, making loans an attractive option to cover the additional expenses.

At Letshego Holdings Namibia, we understand the value of providing access to financial solutions, but we also believe in empowering our clients to make informed decisions. Before you decide to take a loan,



“

The interest rate is the cost of borrowing money and directly affects how much you will repay.

here are some critical factors to consider:

Do You Really Need the Loan?

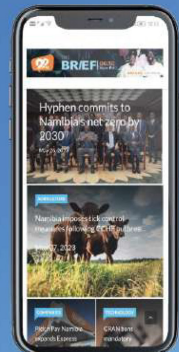
The first question to ask yourself is whether the loan is necessary. Taking on debt should be a last resort, not a first option. If there are alternative ways to meet your financial needs, such as using savings, adjusting your budget, or seeking assistance from family,

SUBSCRIBE TODAY!

For Credible Economic Data And Latest Namibian Business and Finance News.

THE
BR/EF
News Worth Knowing

SCAN HERE
TO SUBSCRIBE



explore those first. A loan is a financial commitment that comes with responsibilities and consequences if those responsibilities are not met.

Understand the Interest Rate

The interest rate is the cost of borrowing money and directly affects how much you will repay. Look for loans with competitive rates and ensure you understand whether the rate is fixed or variable. Fixed rates means that the interest rate remains the same throughout the loan term, while variable rates can change, affecting your monthly repayment.

Determine the Right Loan Amount

It can be tempting to borrow more than you need, but this often leads to higher repayments and additional stress. Calculate the exact amount you require and borrow only that. Remember, a loan is not “extra money” but a financial tool to meet specific needs.

Evaluate the Repayment Period


The repayment period is the length of time you must repay the loan. While longer repayment periods may reduce your monthly instalments, they often result in paying more interest over time. A shorter repayment period may have higher instalments, but it helps you clear the debt sooner. Choose a repayment

period that balances affordability and long-term cost.


Review Your Budget

Before committing to a loan, take a close look at your monthly income and expenses. Will you comfortably manage the loan repayments alongside your regular financial obligations? A realistic budget can help you avoid overborrowing and prevent financial strain.

Understand the Terms and

www.debmarine.com

TENDER



First date of publication: 06 December 2024

TENDER NO: DBMNE0506 PROVISION OF ACCESS CONTROL AND RELATED SECURITY FUNCTIONS AT THE NAMDEB CENTRE

DESCRIPTION:
Debmarine Namibia is seeking an experienced Service Provider for Security Services.

SCOPE OF WORK:

- The scope of the tender without limitation includes the provision of Security Services.
- Demonstrate five (5) years' experience of relevant security services considering the scope. A key criteria will be companies of suitable size and dealing with complexities in line with the requirements needed for bigger corporate clients.
- List three (3) corporate clients relevant to this scope of work – describe the service provided and skills or competency required and number of resourced assigned to the service provided.
- Training manuals.
- Number of staff allocated to the scope of work, describing their skill, background and relevant experience and qualification for this scope of work.
- Show services rendered in other regions in Namibia.

CLOSING DATE: 17 JANUARY 2025 at 12:00


REQUEST FOR ELECTRONIC TENDER DOCUMENT:
Registered businesses interested in providing such services are requested to register at **Asite Marketplace**: <https://za.marketplace.asite.com/> to obtain a tender document with reference number **DBMNE0506 ACCESS CONTROL AND RELATED SECURITY FUNCTIONS AT THE NAMDEB CENTRE**

ENQUIRIES:
The Procurement Officer
Tel: +264 61 297 8481
Email Address: e-tender@debmarine.com
Subject line: DBMNE0506 ACCESS CONTROL AND RELATED SECURITY FUNCTIONS AT THE NAMDEB CENTRE

Bidders must register on our electronic platform Asite Marketplace: <https://za.marketplace.asite.com/> to participate in this tender.

DISCLAIMER:
Debmarine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this tender and furthermore reserves the right not to extend this tender into any future tenders, negotiations and or engagements.

Debmarine Namibia shall not accept submissions rendered after the closing date and time.



DEBMARINE
NAMIBIA



Stay
informed
about
Energy
sector in
Namibia

Click here

M&E
MINING & ENERGY

”
It can be tempting to borrow more than you need, but this often leads to higher repayments and additional stress.

Conditions

Always read and understand the loan agreement before signing. Pay close attention to hidden fees, early repayment penalties, and default consequences. If anything is unclear, ask for clarification from your lender. A trustworthy financial institution will take the time to explain.

Consider Your Long-Term Financial Goals

Taking a loan can have an impact on your long-term financial health. Think about how this decision aligns with your plans. Avoid loans for unnecessary expenses that do not contribute to your overall financial wellbeing.

Letshego Namibia is here to support you in making smart financial choices. Our loan solutions are designed to provide flexibility and transparency, ensuring that you can meet your immediate needs without compromising your financial future.

If you decide that a loan is the right option for you, we encourage you to visit any of our branches or speak with one of our Direct Sales Agents or Consultants to explore options that fit your needs. Remember, financial literacy is the key to making informed decisions that benefit you and your family in the long run.

This January, let us start the year with clarity and confidence in managing our finances. After all, a loan should be a bridge to opportunities, not a burden.

****Herwin Tsowaseb is Head of credit at Letshego Holdings Namibia***



Enriching
Generations

FINANCIAL MARKET MONITOR

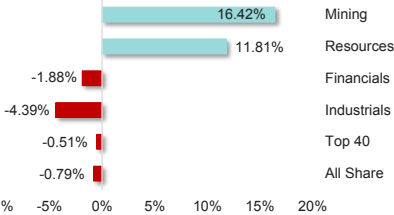
Commodities

Spot Gold	2684.19
Platinum	940.71
Palladium	964.36
Silver	30.40
Uranium	73.50
Brent Crude	80.73
Iron Ore	93.54
Copper	9087.45
Natural Gas	4.04
Lithium	9.85

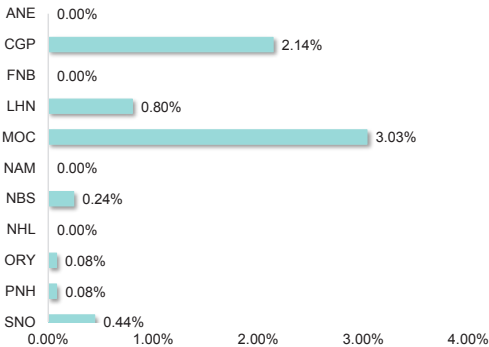
Currencies

USD/ZAR	18.7481
EUR/ZAR	19.3741
GBP/ZAR	23.0344
USD/CNY	7.3298
EUR/USD	1.0334
GBP/USD	1.2286
USD/RUB	102.5278
CPI	3.40%
Repo Rate	7.00%
Prime Rate	10.75%

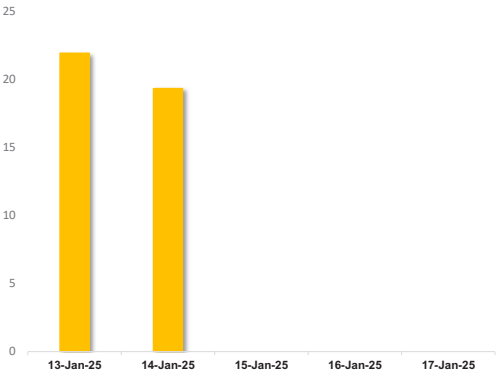
JSE Sectors: Year to Date in %



NSX Local Stocks: Month on Month in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

