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BRIEF

News Worth Knowing

Banks consider central fraud prevention body amid rising banking fraud cases

THURSDAY 23 JANUARY 2025

MAIN STORY



Banks consider central fraud prevention body amid rising banking fraud cases

Namibia's banking sector is actively considering the formation of a central body modelled after South Africa's South African Banking Risk Information Centre (SABRIC) to combat the growing menace of financial fraud, it has been revealed.

SABRIC, a non-profit organisation dedicated to fighting organised crime and fraud in banking and cash-in-transit sectors,

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 Namibia, it's not just banks that can fight crime and fraud; we need to come together as an industry, educate our clients and work with law enforcement.

has been a significant deterrent in South Africa. Inspired by this model, stakeholders in Namibia are exploring similar frameworks to enhance financial security.

Johan Du Plessis, Chief Risk Officer at FirstRand Namibia, highlighted the necessity for a collaborative approach between the banking industry and regulators.

"I strongly believe that the industry and the regulators need to come together to form a united front. Our regulators in Namibia are keen on forming a similar body, and we are partnering with them to achieve this," he said on Thursday.

Du Plessis pointed out the global increase in financial crimes, referencing a recent Deloitte document that underscores the rise in banking sector crimes worldwide.

"In Namibia, it's not just banks that can fight crime and fraud; we need to come together as an industry, educate our clients and work with law enforcement," he said.

The call for collective action was further supported by Nangula Kauluma, CEO of FNB Retail Banking, who emphasised the need for stringent security measures.

"We monitor individuals with access rights to our systems, ensuring transparency and protecting both our employees and clients," Kauluma said.

Rodney Forbes, Chief Operating Officer at FirstRand Namibia, discussed the bank's proactive measures in enhancing security.

"We continuously look at how to enhance our security posture with teams monitoring system activities and implementing segregation of duties for checks and balances," said Forbes.

He also stressed the importance of customer education to prevent social engineering scams, advising clients against sharing sensitive information.

This push for a centralised fraud prevention initiative comes in the wake of increased scrutiny from banking clients due to numerous fraud cases.

In response, FirstRand Namibia said it has ramped up efforts through client engagement initiatives, communication campaigns and educational events.

"We are fully committed to these efforts and have allocated the necessary resources to address them effectively. From FNB's perspective, our clients can expect increased communication and more opportunities to engage with the bank," Du Plessis said, noting that the bank has already started hosting discussions and publishing guidance in local newspapers to educate their corporate and commercial clients.



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Outlook 2025





Namibia to expand regional roaming agreements with Zimbabwe, Zambia, Angola

Namibia is preparing to expand its regional roaming agreements to include Zimbabwe, Zambia and Angola, aiming to harmonise roaming fees and enhance connectivity along the country's borders.

This comes after the Ministry of Information and Communication Technology (MICT) said Namibians travelling to Botswana benefit from a significant reduction in roaming charges, with cuts of over 60% implemented in August 2024.

"I am happy to inform you I have engaged my counterparts from Zimbabwe, Zambia and Angola to sign collaboration agreements that will include the harmonisation of roaming fees. This will significantly improve the lives of our people living along the

borders of the country through improved and affordable access to connectivity," said Emma Theofelus, Minister of Information and Communication Technology.

The reduced roaming charges between Namibia and Botswana were officially announced in September 2024, with new tariffs introduced to enhance cross-border communication and strengthen bilateral ties.

The extended agreements with Zimbabwe, Zambia and Angola are expected to further promote regional integration and economic activities by providing affordable and seamless communication for citizens and businesses.

"This collaboration is a testament to our efforts to deliver affordable communication services to all Namibians, which will

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ultimately have a positive snowball effect on other sectors such as trade, tourism and general cross-border connectivity," noted Theofelus.

Last year, MICT Executive Director Audrin Mathe said the new rates will lower costs for calls, SMS and data, with reductions reaching up to 94% for data and 89% for calls.

"The Communications Regulatory Authority of Namibia (CRAN) and Botswana Communications Regulatory Authority (BOCRA) have officially directed the two countries' Mobile Network Operators (MNOs) namely, Telecom Namibia (TN Mobile) and Mobile Telecommunications Company

(MTC) and Botswana Telecommunications Corporation Limited (BTC), Mascom Wireless Botswana (Mascom) and Orange Botswana (Orange) to slash roaming prices," he said.

The adjustment, implemented by mobile operators MTC, TN Mobile, BTC, Mascom and Orange, aims to make cross-border communication more affordable.

"This bold step forward in reducing roaming costs marks a new chapter in the digital transformation efforts of both Namibia and Botswana. By making communication more affordable, the two countries are not only strengthening bilateral relations but also fostering greater economic opportunities,

especially for businesses and travellers," said the ED.

Mathe noted that this initiative is a testament to the MICT's commitment to delivering affordable communication services to all Namibians and it will have a positive impact on trade, tourism and cross-border connectivity.

"The reduced roaming charges are part of a broader push to harmonise mobile communication costs across the Southern African Development Community (SADC) region. As Namibia and Botswana take the lead, MICT anticipates that this initiative will pave the way for more regional agreements aimed at cutting mobile costs throughout the SADC region," he noted then.



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Northern Tannery, Nkurenkuru Garment Factory still non-operational years after inauguration

The Northern Tannery at Ondangwa and the Nkurenkuru Garment Factory in Kavango West have remained non-operational since their inaugurations a few years ago, it has been revealed.

The factories' status came under scrutiny during the National Council Standing Committee on Public Accounts and Economy's regional oversight visit.

The Committee has been assessing agro-processing development projects across the //Kharas, Oshana, Zambezi, Kavango West

and Otjozondjupa regions.

The projects, funded under Vote 19 of the Ministry of Industrialisation and Trade, are intended to promote industrialisation and enhance socio-economic development.

"The purpose of the oversight visits is to assess progress made towards the implementation of activities executed under the agro-processing development projects budgeted under Vote 19 of the Ministry of Industrialisation and Trade and implemented by the Namibia Industrial Development

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Agency (NIDA). It further appraises the socio-economic impact of activities implemented under the Agro Processing Development Projects,” it was reported.

According to the Director in the Ministry of Industrialisation and Trade, Pinehas Shinyala, the Northern Tannery has been dormant for nearly three years.

Officials highlighted the project's struggles, including logistical hurdles, unutilised funds and a lack of consistent investors.

Shinyala further explained that the N\$500,000 allocated to the tannery remains

unused, while critical machinery deteriorates due to inactivity. Meanwhile, efforts to secure investors have also faltered.

An Italian businessman expressed interest in reviving the tannery but withdrew due to unresolved negotiations and insufficient support.

“The distances between towns in the northern regions and dispersed communities make the collection of skins challenging. This logistical issue must be resolved to ensure a steady supply of raw materials,” he said.

Similarly, the Nkurenkuru Garment

Factory, inaugurated in December 2022 by former Vice President Nangolo Mbumba, remains non-operational over a year later.

The factory, designed to boost the local economy and create jobs, has been plagued by management inefficiencies, a lack of technical expertise, and reliance on advanced machinery that requires unavailable specialised software.

“Because of the size of the Namibian sector, engineers are expensive, and you can’t have a small factory and employ an expensive engineer solely for that factory,” Shinyala said.

Additionally, the Namibia Industrial Development Agency, tasked with managing the projects, has faced criticism for failing to address these operational issues.



The Namibia National Reinsurance Corporation Limited, has re-appointed its current board of directors for a second term effective 1 January 2025 to 31 December 2027. The board was appointed by the finance and public enterprises minister, Ipumbu Shiimi, in line with the Public Enterprise Governance Act No. 1 of 2019 (PEGA).



Daniel Kisting
Board Chairperson



Lelly Usiku
Board member and ARC Committee Chairperson



Dr Akutu Munyika
Board member and Investments Committee Chairperson



Christell Loots
Board Deputy Chairperson and Technical and Finance Committee Chairperson



Rauna Hanghuwo
Board Member

Communication budgeting, planning and contingencies

By The Brand Guy

Budgeting and planning can be a trying time amidst the notional creativity of a communication agency or department, especially if it goes awry.

Not so long ago, I worked for an empowered princeling, lacking in energy and ambition. He came in one day most upset because of a massive departmental budget cut due to his lack of approval for planned and budgeted jobs. His contention was we should have warned him. My take on the matter was that he was double dipping, scoring lazy time on jobs that he should have approved while trying to boost his KPIs with savings. Fortunately, his behaviour was obvious, so after a couple of painstaking activity budgets, in later iterations, we just replicated the budget with annual increments.

Hovering around that mess, there is a lot to learn.

There is no point in thumb-sucking a budget. It must be based on planned, scheduled activities. If the activities aren't approved and carried out, nothing leads to nothing. If you plan and schedule the work, try your level best to do the work. At least you will have minimal communication. The corollary to this is to plan for the minimum requirements.

Opportunities, changing environments (read crises) and innovation are flies in



“

There is no point in thumb-sucking a budget. It must be based on planned, scheduled activities.

the ointment. No environment is static, especially in the field of communication. Under changing circumstances, with a fixed budget, you will either have to forgo an activity or delay the activity until the next budget period. The exception to this is a hugely profitable activity that appears near certain, though even that is not without risks.

Conventional wisdom says budget for contingency. There is no predictability, and it may vary from opportunity to opportunity, but my gut feel is to allow a minimum of 5% on the conservative side. The alternatives are to sacrifice the opportunity until the next period in which case the gains of early adoption may be lost, or to cut elsewhere at the risk of losing the minimum set of activities.

Contingency alone is a risk however, representing a sacrifice of resources elsewhere. One approach is to scale the contingency according to the remaining period, but this is far from ideal as the

quotes for opportunities will not scale according to remaining months of the year. Another is to aggregate the cost of contingency across the enterprise, only draw as needed and account for it as some form of windfall in the coming period.

Even if the contingency is available on paper, there is no guarantee that it will be available when it is needed, so try not to rely on it.

In enterprises with robust financial management and highly developed procurement systems, the most important idea is to bring your financial and procurement functions into the loop and get buy-in. The goals of the

communication department or agency should be clearly understood. So too must the objectives of each of the activities, planned or unplanned.

The financial function must be your most enthusiastic supporter. They have the most to gain (on paper) from your activities. They have the most power to understand and forgive in coming budgetary periods. In fact, monthly meetings make sense to keep them in the loop.

Procurement may be a little bit more difficult, so work as far in advance as possible.

If you have a plan, spend as close as possible to the limit. Less is not more, nor worthy of a KPI. If you have underspend, beef up activities elsewhere to make up the underspend.

**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 if you need thought-leadership, strategy and support.*



PUBLIC NOTICE: SCAM ALERT

We have once again become aware that the criminal network, impersonating Rössing Uranium employees and specifically our procurement operations is continuing with its fraudulent activities.

As part of the scam, they have created an e-mail domain with the name "rossinguranium.com.na" and are fielding their communications through this domain with criminal intent. In particular, the main culprit uses an alias of "Adriaan Morkel", claiming to be the Operations Manager and operates from an e-mail address "adriaan.morkel@rossinguranium.com.na".

Document templates have been recreated, using Rössing Uranium logos and communications and even pretend to copy Rössing staff members, but all using the false domain e-mail addresses. Suppliers should note that Rössing uses the following domain: "rossing.com.na".

A criminal case has been opened with the Namibian Police, but unfortunately the culprits have not yet been apprehended and continue to scam suppliers.

To avoid falling victim to these criminals, we urge all our valued suppliers to take note of the following important guidelines regarding purchase orders and collection of goods to ensure smooth coordination and adherence to Rössing Uranium Limited procedures:

Suppliers should note that Rössing uses the following domain email "rossing.com.na" This is the only valid Rössing email address.

- Rössing will request an official quotation and issue a formal Purchase Order using Rössing domain email. As per below example, please ensure that all quotations and orders are sent and received only to Rössing Procurement Advisors – domain "rossing.com.na"
- If you receive any Quotation/Purchase Order from any other email address than the above Rössing domain, this is an invalid request and not issued by Rössing Procurement Department. Rössing will not be held responsible in case of any losses incurred as a result.
- **Refrain from Direct Handovers to Employees/Non Rössing Individuals**
All goods should be delivered to our transporter "Wesbank/FP Du Toit depo in Walvis Bay or Swakopmund. Alternatively, suppliers may deliver directly to Rössing Uranium Mine in Arandis. Suppliers are strictly prohibited from handing over goods to any Rössing Uranium Limited employees without the prior approval of the Logistics Superintendent.
- **Centralized Coordination by the Logistics Department**
The Rössing Logistics Department will coordinate all collection requirements and arrange with our authorized Logistics Service Providers to deliver goods to the Rössing Receiving Section.
- **Approval for Emergency Requirements**
In cases of emergencies, approval of such collections will be overseen and coordinated by the Logistics Superintendent (in conjunction with the supplier).
- **No Payment for Uncoordinated Collections**
Please note that Rössing will not accept or pay for any goods that have not been collected through the proper channels managed by the Rössing Logistics team.

Suppliers are requested to remain vigilant and to report such incidents to the Namibian Police.

Issued by : Rössing Uranium Corporate Communications Department
Date : 22 January 2025



FNB Namibia appoints Nesdha De Jongh Head of SME Banking, Veranus Shinyembah Business Banking Head

FNB Namibia has appointed Nesdha De Jongh as the new Head of SME Banking and Veranus Shinyembah as the new Head of Business Banking, both effective November 1, 2024.

Nesdha De Jongh, stepping into the role

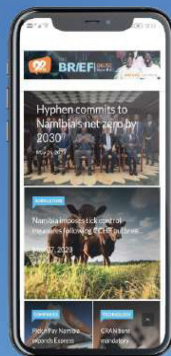
of Head of SME Banking, brings over ten years of expertise in risk management, compliance, and SME banking. His career spans key positions at Nedbank, NAMFISA, Letshego Bank, and FNB, where he has been instrumental in shaping strategic directions

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within the banking sector. De Jongh's focus will be on expanding FNB's SME portfolio, aligning it with current market trends and the bank's long-term goals. His extensive knowledge in regulatory risk management is expected to elevate FNB's support for SMEs, fostering innovation and resilience in a dynamic market.

Additionally, De Jongh contributes to Namibia's economic discussions as a board member of the Economics Association of Namibia. He emphasizes the importance of SMEs in national economic growth, stating, "My goal is to

create opportunities that enable SMEs to thrive and drive sustainable development." His academic credentials include a Postgraduate Diploma in Compliance from the University of Johannesburg, a Bachelor of Technology in Economics with distinction from the Namibia University of Science and Technology, and various professional certifications. His training also encompasses leadership programs from Stellenbosch University and the University of Cape Town.

Veranus Shinyembah, appointed as the new Head of Business Banking, comes with

14 years of experience in business development, entrepreneurship, and leadership. Previously, he served as Head of SMEs and Regional Manager for the Commercial Far North region, demonstrating a profound understanding of Namibia's business landscape. His role will involve driving innovative solutions within the Business Banking division.

Shinyembah holds a Bachelor of Economics from the University of Namibia and is known for his roles as a mentor, public speaker, and entrepreneur.

"Veranus's agility and forward-thinking approach will undoubtedly add significant value to our Business Banking division," said Sepo Haihambo, CEO of FNB Namibia Commercial.



EXPRESSION OF INTEREST FOR TRUSTEES

The Daures Green Hydrogen Village represents a vital step toward transitioning to renewable energy sources. Situated in the heart of the Daures Constituency, the project aims to demonstrate the nexus between green hydrogen, green ammonia, green fertilizer and carbon free agriculture, leveraging on abundant renewable resources.

The Daures Green Hydrogen Village, Daure Daman Traditional Authority and Tsiseb Conservancy is pleased to present expressions of Interest (EOI) for the establishment of a board of trustees to be a member of the "Daure Daman Traditional Authority DGHV Trust" and "Tsiseb Conservancy DGHV Trust".

We hereby invite interested candidates to submit their expressions of interest to serve on the board of trustees for the Tsiseb Conservancy DGHV Trust. Prospective trustees should demonstrate relevant expertise and a commitment to advancing the mission of sustainable energy and community development.

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 - Ensuring effective communication with stakeholders, including community members.
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Submission Requirements:

- CV
- Letter of Motivation
- References

Please visit www.daures.green/tenders/ for more information

All expressions of interest must be submitted by **31st of January 2025** to hr@daures.green via email or delivered to the Daure Daman Traditional Authority Office or Tsiseb Conservancy Office in Uis.

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How leaders shape the heart of organizational culture

By Junias Erasmus

Leadership is the cornerstone of any successful organization, and its influence on culture cannot be overstated. Leaders set the tone for how an organization functions, how employees interact, and how challenges are navigated.

Their actions, decisions, and communication style become the blueprint for the behaviors and values that define the workplace. When leaders embody integrity, transparency, and accountability, these qualities naturally cascade throughout the organization, creating a culture of trust and collaboration. Conversely, a lack of these attributes can foster disillusionment and disengagement, eroding the very foundation of an organization's success.

A leader's vision is the driving force behind an organization's cultural identity. By articulating a clear and inspiring purpose, leaders align employees around shared goals, fostering a sense of belonging and motivation. Employees are more likely to embrace a culture where they see their



“
Their actions, decisions, and communication style become the blueprint for the behaviors and values that define the workplace.

contributions as meaningful and their roles as essential to the organization's mission.



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TENDER
TENDER: ST24_004

PROVISION OF SECURITY SERVICES

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Details of the Tender

Tender availability

:

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Closing date for submission

:

Friday, 14 February 2025

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

All tender proposals must be submitted via e-mail to:ststenders@sinomine.na

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Sinomine Tsumeb Smelter employs an equal opportunity policy. Tenders will be awarded through a competitive bidding process which is transparent and open to all individuals or companies that meets the set criteria. Any person(s) or company that qualify as per the tender's evaluation criteria, may bid.

Leaders who recognize and celebrate these contributions further reinforce a positive culture, cultivating an environment where individuals feel valued and empowered.

The way leaders respond to challenges also significantly impacts culture. In times of uncertainty or crisis, a leader's ability to remain composed, empathetic, and solution-oriented sets the standard for resilience and adaptability. These qualities inspire employees to adopt a similar mindset, fostering a culture of innovation and problem-solving. Moreover, leaders who are willing to listen, learn, and adapt

demonstrate that growth and change are not only accepted but encouraged. This openness can drive a culture of continuous improvement and lifelong learning, essential for staying competitive in a rapidly evolving world.

Leaders influence organizational culture not just through what they say but, more importantly, through what they do. Their daily actions, from how they communicate to how they treat employees at all levels, create a ripple effect that shapes the workplace environment. Leaders who lead by example and consistently embody the values they

wish to instill leave a lasting legacy. They create cultures where employees thrive, innovation flourishes, and the organization achieves sustained success.

The role of leadership in shaping culture is both a privilege and a responsibility. It requires vision, intentionality, and a deep commitment to fostering an environment where everyone can excel. When leaders embrace this responsibility, they not only influence culture, they transform it, ensuring the organization's success for years to come.

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

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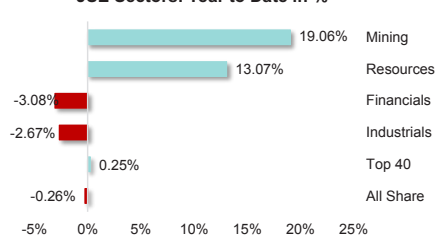
Commodities

Spot Gold	2744.44
Platinum	947.70
Palladium	999.00
Silver	30.25
Uranium	73.85
Brent Crude	79.45
Iron Ore	98.41
Copper	9148.41
Natural Gas	4.00
Lithium	9.85

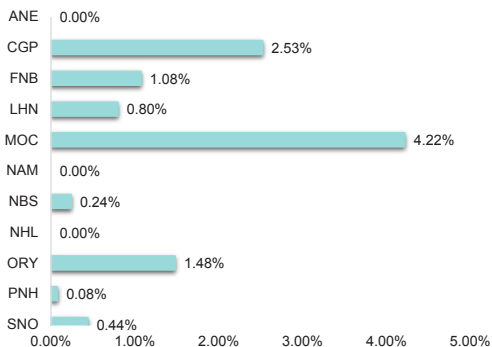
Currencies

USD/ZAR	18.5511
EUR/ZAR	19.3152
GBP/ZAR	22.8756
USD/CNY	7.2875
EUR/USD	1.0412
GBP/USD	1.2331
USD/RUB	99.3698
CPI	3.40%
Repo Rate	7.00%
Prime Rate	10.75%

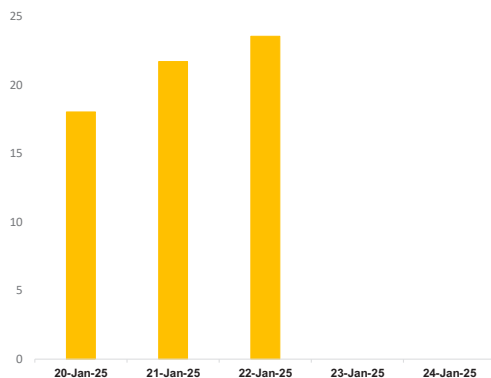
JSE Sectors: Year to Date in %



NSX Local Stocks: Year to Date in %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to Date in %

