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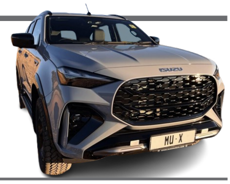

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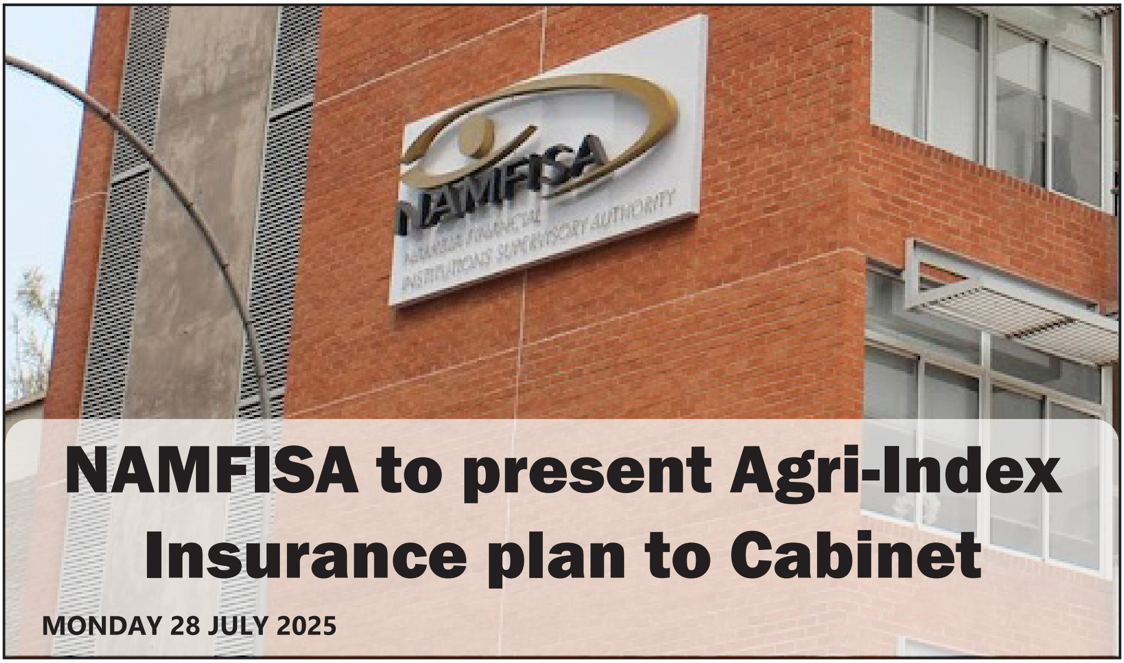


NAMFISA to present Agri-Index Insurance plan to Cabinet

MONDAY 28 JULY 2025

MAIN STORY

NAMFISA to present Agri-Index Insurance plan to Cabinet

NAMFISA has completed consultations on its Agri-Index Insurance roadmap and will now present the plan to Cabinet for input and endorsement.

NAMFISA CEO Kenneth Matomola said the roadmap was first submitted to former Minister of Finance and Public Enterprises, Ipumbu Shiimi, last year and has since gone through further engagement.

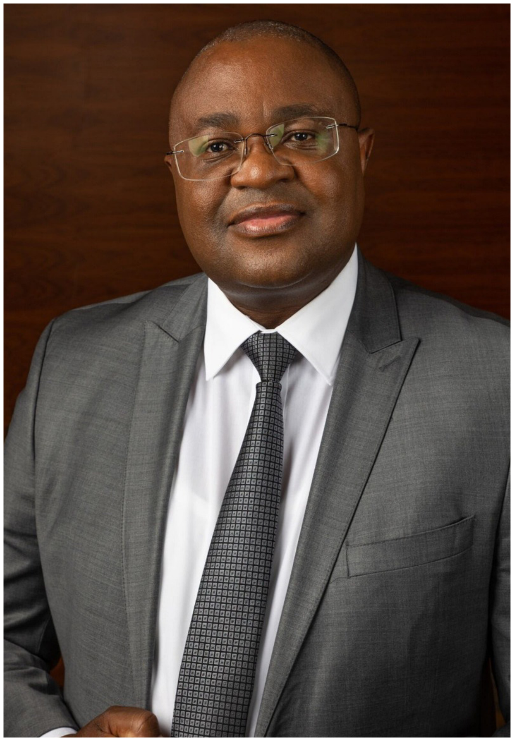
"Earlier this year, we held a presentation with the then Prime Minister, during which we were given a clear directive: our roadmap must be formally presented to Cabinet. At the time, this instruction came just as the government transition was underway. Since then, we have engaged the new administration to ensure continuity and alignment," Matomola said.

He added that the next and final step is to present the roadmap to Cabinet for their review.

The Agri-Index Insurance scheme is aimed at protecting small-scale farmers in rural and communal areas from weather-related risks such as drought and floods.

"This programme is designed to provide a safety net for farmers by offering insurance against various agricultural risks, thereby enhancing the resilience of the agricultural sector," Matomola said.

He added that the scheme also supports



Crucial Dates

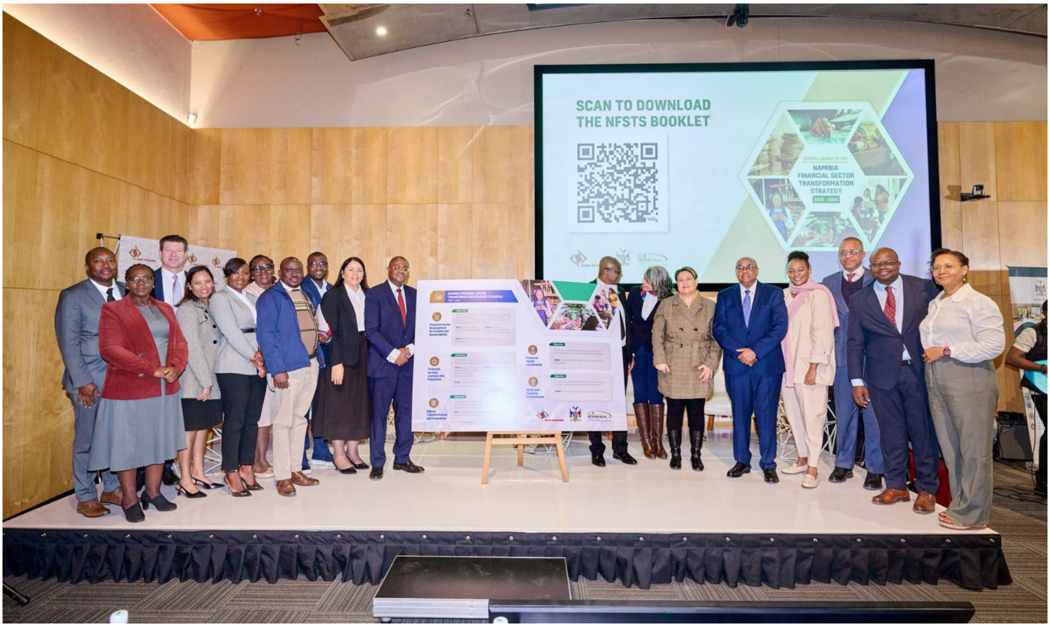
- **Bank of Namibia Monetary Policy announcement date:**
  - * 13 August 2025
  - * 15 October 2025
  - * 3 December 2025

> The Agri-Index Insurance scheme is aimed at protecting small-scale farmers in rural and communal areas from weather-related risks such as drought and floods.

wider national goals. “The importance of this project cannot be overstated, as it is a national initiative that aims to cover both Agri-Index Insurance and disaster risk management.”

The roadmap was developed with technical support from the World Bank, which in 2022 sent a team of experts to assist with the design of the product.

The plan comes at a time of increased pressure on farmers, with parts of the country still experiencing forage shortages caused by prolonged drought and overgrazing.



Namibia unveils financial sector plan to address inequality and consumer vulnerability

Namibia has launched a comprehensive 10-year strategy aimed at transforming its financial sector to tackle persistent challenges such as inequality, limited access to finance, youth unemployment and consumer vulnerability.

The Namibia Financial Sector Transformation Strategy 2025–2035, officially launched on Monday by the Bank of Namibia in partnership with the Ministry of Finance and NAMFISA, sets out a national roadmap to build a more modern, inclusive and digitally driven financial system.

“This is not a policy exercise; it is a national imperative,” said Michael Humavindu, Executive Director in the Ministry of Finance. “When Cabinet approved this strategy in June 2025, it was more than an administrative act, it was a declaration of resolve.”

The strategy is built around five pillars: financial sector development for growth and sustainability; digital transformation and innovation; financial access, literacy and protection; financial sector localisation; and skills and capacity development.

“Each pillar speaks to an overdue promise, to deepen domestic financial capacity, elevate marginalised voices, and shift power closer to the people,” Humavindu said.

Bank of Namibia Governor Johannes !Gawaxab said the strategy includes reforms aimed at unlocking capital for housing and infrastructure, expanding digital access and building resilience across the financial system.

“Through the Bank of Namibia’s Strategic Plan 2025–2027, we are positioning Namibia at the forefront of African financial innovation," !Gawaxab said.

Among the key initiatives is the launch of an Instant Payment System in 2026, which will fall under the digital transformation pillar.

"Our Instant Payment System, set to launch in late 2026, is more than just faster transactions; it is about democratising access to financial services and empowering every Namibian to participate fully in the digital economy," !Gawaxab added.

NAMFISA CEO Kenneth Matomola said the regulator will continue to focus on consumer protection and innovation, balancing oversight with support for financial inclusion.

"Consumer protection is our anchor. We have stepped up market conduct supervision to ensure fair treatment of customers that encompasses high standards of business practices, clear disclosures, and fast, effective dispute resolution," Matomola said.

The new strategy follows a review of the previous Namibia Financial Sector Charter (2011–2021), which revealed underperformance in key transformation targets. According to !Gawaxab, ownership and control stood at 20% against a 25% target, and management representation reached just 30% of a 50% goal.

"Management and control present a deeper concern, with only 30% progress toward a 50% target. This shortfall not only limits diversity in leadership but also undermines the sector's ability to reflect the strategic insights and lived realities of Namibia's diverse population," he said.

Skills development reached 35% of a 60% target, and preferential procurement stood at 27% against a 41% benchmark. However, enterprise and supplier development significantly outperformed expectations, reaching 6% against a target of just 0.25%.

"Enterprise and Supplier Development has been a standout success, surpassing its target by more than twenty-fold," said !Gawaxab.

"This exceptional performance underscores a critical truth: where commitment and accountability align, transformation is not only possible — it is powerful."

Namibia among Africa's top performers in ICT development

Namibia has been ranked among Africa's strongest performers in digital development, scoring 83.5 in the Meaningful Connectivity pillar of the ICT Development Index (IDI) 2025, released by the International Telecommunication Union (ITU).

The country's strong performance places it above both the regional and income group averages, driven by improvements in mobile and broadband coverage, internet infrastructure, and more affordable data services.

"We are therefore pleased with this increase as it is well aligned with some of our strategic initiatives and policy oversight from the Minister of Information & Communications Technology (MICT) as implemented during the reporting period," said Communications Regulatory Authority of Namibia (CRAN) CEO Emilia Nghikembua.

Namibia also scored 63.0% in the Universal Connectivity pillar, which, combined with its Meaningful Connectivity score, resulted in an overall IDI of 73.2% — a 6% improvement from the 68% recorded in 2023.

Nghikembua noted that Namibia outperformed several countries in the Southern African Development Community (SADC), including Malawi (35.4%), Zimbabwe (56.8%), Zambia (60.3%) and Mozambique (32.4%). Only Botswana (82.1%), South Africa (85.0%) and Mauritius (86.3%) ranked higher in the region. Namibia also surpassed several larger economies such as Nigeria, Kenya and Ghana in overall ICT development.

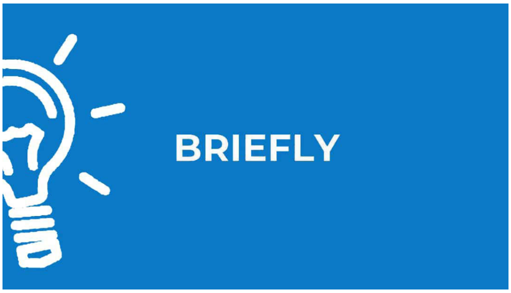
"We rededicate our efforts to prioritise internet use and adoption to strengthen our universal connectivity pillar. Our strategic intent will also focus on access, mobile broadband penetration and affordability through ongoing network expansion and discontinuation of legacy technologies in favour of new emerging technologies capable of providing meaningful connectivity," she said.

However, the ITU report cautioned that access alone does not guarantee use.

In Namibia, despite improved infrastructure, a significant portion of the population remains offline due to barriers such as digital literacy, affordability for low-income groups, and regional disparities in access.

The report urges policymakers to focus on narrowing the usage gap by investing in digital skills development, expanding affordable service options, and targeting underserved communities to ensure that all Namibians can benefit from the digital economy.

Tax policy that punishes growth



At the recent Taking Stock Namibia 2025 forum in Windhoek, experts voiced what many executives and entrepreneurs mutter in private: Namibia's tax system is built to extract, not to grow.

The country already ranks near the top globally in tax to GDP, yet more than half the labour force is locked out of work and the manufacturing and service sectors remain stagnant.

That is not an accident.

It is a framework designed and maintained by the Ministry of Finance that weighs down enterprise while rewarding short term gestures.

International tax specialist Sven Helm pointed to a treaty network that is narrow and outdated, and to transfer pricing rules so vague that investors cannot plan beyond the next quarter.

Who would stake millions under those conditions?

Tax holidays are announced with ceremony but without lasting credibility. Firms that might have built textile plants in the northern growth corridors—projects once pitched as job-rich anchors—leave them on paper because the tax ground shifts beneath their feet. That gap between promises and delivery is exactly what Economist Rowland Brown warns against.

Brown cut through the usual political varnish. Symbolic ownership schemes, he warned, are sold as empowerment yet create nothing tangible for people who need wages and steady work.

Policy shaped to satisfy ideology rather than performance simply drives capital to safer neighbours.

Botswana, for example, modernised its treaties years ago and now attracts diversified investment far beyond its size.

This is not economic policy—it is slow sabotage.

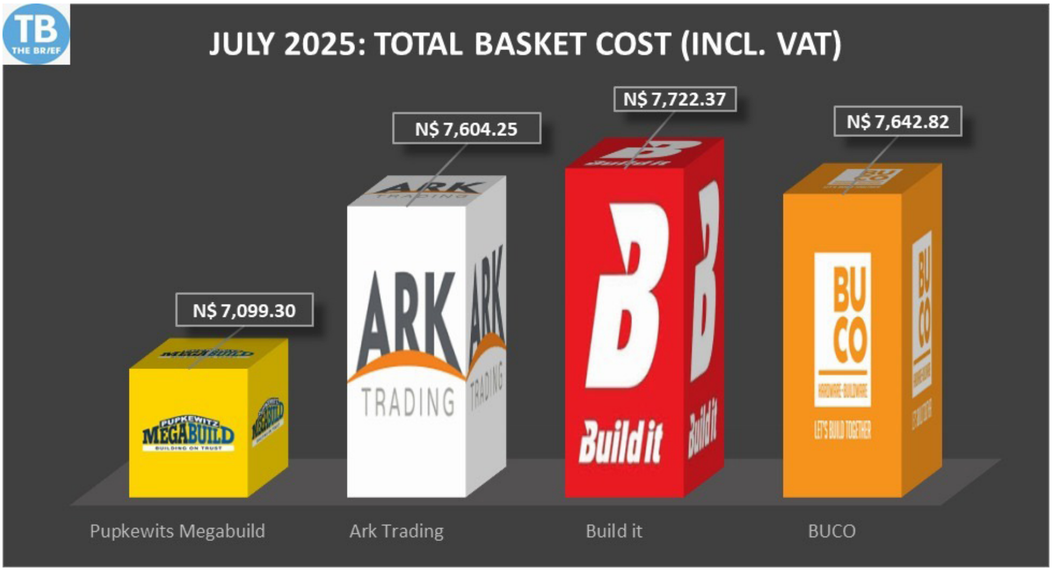
Namibia has the assets that matter: institutions that can work, infrastructure already in place, and a population that could be served and skilled.

Those strengths are squandered by a tax regime that punishes ambition and blocks the investment needed to expand industries beyond the mines.

The forum laid out a clear path: modern treaties, real guidance, enforcement that is steady and fair.

Without it, the tax base will keep shrinking, the job market will keep withering, and the country will keep taxing failure—and exporting its future.

Briefly is a weekly column that's opinionated and analytical. It sifts through the noise to make sense of the numbers, trends and headlines shaping business and the economy — with insight, wit and just enough scepticism to keep things interesting. THE VIEWS EXPRESSED ARE NOT OUR OWN; we simply relay them as part of the conversation.



Pupkewitz Megabuild offers cheapest basket for July 2025 building materials

Namibians planning to take on construction projects this winter will find the best value at Pupkewitz Megabuild, which emerged as the most affordable option for a standard basket of building materials in July 2025.

According to the latest price comparison, Pupkewitz Megabuild's basket covering 17 essential items such as cement, ceiling boards, aluminium doors, and lintels came in at N$7,099.30 (including VAT). This makes it more than N$500 cheaper than the next most affordable competitor.

The monthly survey is designed to guide consumers in finding the best deals on commonly used construction inputs like bricks, doors, paint, and tubing. The analysis compared prices across four major retailers: Pupkewitz Megabuild, Build It, Ark Trading, and BUCO.

The biggest savings were found in higher-priced items. For example, the Aluminum Sliding Door which makes up over 30% of the total basket across all retailers' costs N$2,628.99 at Pupkewitz Megabuild over N$390 less than the N$3023.33 price at BUCO. Another standout difference was the Interior Hardboard Door, with prices varying by more than N$120 between stores.

While Pupkewitz Megabuild offered the best value overall, other retailers had competitive prices on individual items. This means that consumers with specific needs may still find better deals by shopping around, though many might prefer the convenience of one-stop shopping.

Key Retailer Highlights:

- Pupkewitz Megabuild led with the lowest prices on key items, including:
  - o Aluminum Sliding Door – N$2,286.08

Product	Cheapest Retailer	Price (N$ - including VAT)
Roofing Galvanized IBR	Ark Trading	614.14
Copper Tube 460 Class 0	BUCO	586.39
Aluminium Window (Bronze)	Pupkewitz Megabuild	849.00
Aluminium Sliding Door (Bronze)	Pupkewitz Megabuild	2,628.99
Ceiling Board	Build It	172.39
Door Frame Steel	Ark Trading	489.58
Lockset 2 Lever	Pupkewitz Megabuild	78.99
Interior Door	Pupkewitz Megabuild	275.00
Paint	Pupkewitz Megabuild	919.00

o Interior Hardboard Door – N$239.13
o Paint – N$799.13
o Ceiling Board – N$152.17

• Ark Trading stood out for affordability on foundational items like:

o Roofing Galvanized IBR and Steel Door Frame. However, higher prices on aluminium products and paint affected its overall ranking.

• BUCO ranked third, offering the best price on:

o Copper Tube (460 Class 0) – N$586.39. But it had higher costs for aluminum and finishing materials.

• Build It was the most expensive overall, with a basket total of N$7,722.37 and steep prices on:

o Paint, lockset and bricks with prices above average

Product-Level Pricing Breakdown

Consumer Takeaway

With construction costs remaining high, particularly for bulk or high-ticket items, knowing where to find the best prices can lead to meaningful savings.

With a price difference of N$623.07 between the cheapest (Pupkewitz) and most expensive (Build It) retailers, the report highlights the importance of comparison shopping—particularly for bulk or high-value purchases.

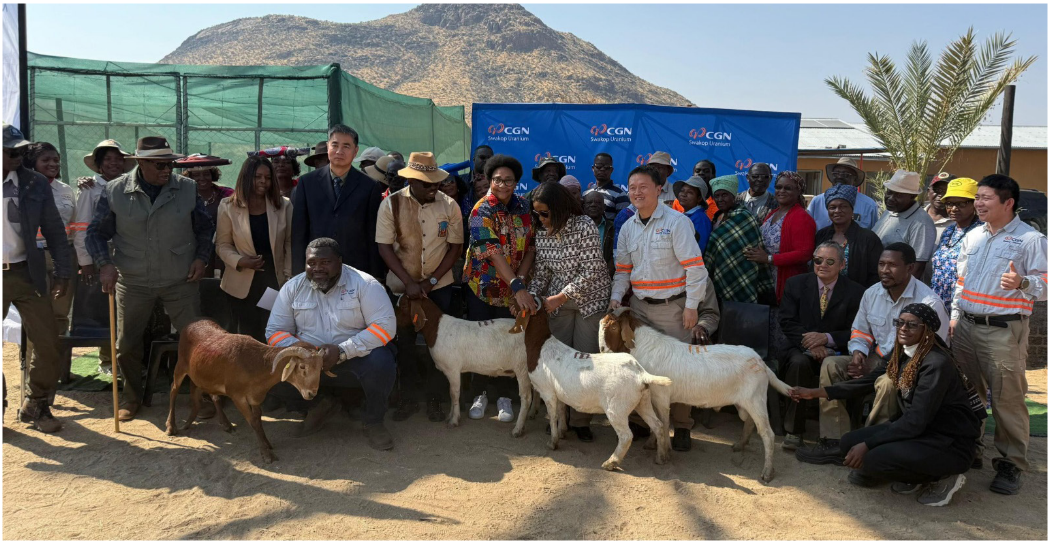
These price comparisons will continue to be tracked monthly to ensure transparency and assist consumers in making informed decisions in the construction market.

Survey background

The Brief conducts a monthly price survey tracking 17 commonly purchased hardware items at Ark Trading, BUCO, Build It, and Pupkewitz Megabuild. Prices include VAT and reflect trends in supply, demand, and retailer strategy.

Disclaimer

This survey is for information purposes only. Prices may vary due to supplier changes, stock issues, or timing. Contact retailers directly for the latest information.



40 farmers to benefit from N$4 million small stock initiative

The government has allocated N$4 million in the 2025/2026 financial year to support 40 small-scale farmers in the Erongo and Omusati regions.

The funding is part of the Ministry of Agriculture, Water and Land Reform's

Small Stock Distribution and Development in Communal Areas (SSDDCA) programme.

"For this current financial year, N$4 million has been allocated, targeting 40 farmers in the Erongo and Omusati regions," said Agriculture Minister Inge Zaamwani-Kamwi.

Each selected farmer will receive 20 ewes and one ram, bringing the total to 800 ewes and 40 rams across the two regions.

"This marks the beginning of the programme's second round, during which all 14 regions are expected to benefit," she said.

The SSDDCA, introduced in 2009, has so far benefited 779 farmers nationwide. To date, 15,580 ewes and 779 rams have been distributed.

Zaamwani-Kamwi said the programme is based on a revolving model where farmers are expected to return a set number of animals to keep the initiative going.

She was speaking at the launch of the Hope Farm Project at Farm David West in Usakos. She said the SSDDCA is aimed at strengthening rural livelihoods, promoting food security, and supporting income generation.

"This investment not only empowers farmers but also supports the national goals of reducing poverty, enhancing food production, and uplifting rural communities," she said.

The Ministry is working with partners including the Swakop Uranium Foundation and regional authorities to provide veterinary support, training and follow-up services.

"Together, we are ensuring that beneficiaries not only receive livestock, but also the necessary training, veterinary support, and follow-up monitoring to make sure they succeed," she said.

Leader brand and institutional brand incongruence

By Hilda Basson Namundjebo

“

Leader brands are strategic and the benefit of a great CEO in some ways is like a gateway drug.

At some stage of my life, I attempted to resign from a well-respected institution with the goal to pursue my own business. I had a public profile which generated its own brand gains and leverage, somewhat in competition with the institution's profile.

After a few rounds of negotiation to motivate me to remain with the company, the CEO finally accepted my resignation when it became apparent that my personal brand had become incongruent with that of the institution's.

Leader brands are strategic and the benefit of a great CEO in some ways is like a gateway drug. A great CEO brings enormous benefit to an institution beyond the tangibles which may appear on the job description.

But we live in interesting times, where visibility often trumps substance, and consequently the personal brand of a CEO can either elevate an institution—or unravel it. Increasingly, boards are grappling with a subtle but potent risk: when the leader's brand becomes incongruent with the institutional ethos, even high- performing organizations find themselves on the defensive.

Brand misalignment isn't always borne of scandal. Of course, the scandalous ones are the ones we read about on the front page of the newspapers or watch on kiss-cam but there are times when it is exhibited by overreach, incompetence, or the inability to correctly map stakeholders.

In such cases, even a well-governed institution with strong fundamentals can suffer reputational drag simply because the leader's public persona distorts its identity or its narrative.

We have numerous examples in Namibia where this is the case but let me highlight the tenure of Professor Mamokgethi Phakeng, the first black female vice-chancellor of the University of Cape Town.

Her appointment broke historic barriers and signalled a progressive shift. But despite key achievements in gender representation and transformation, her brand came to be defined more by controversy than accomplishment.

The misalignment between her leadership style and the institutional culture bred internal friction, leading to her eventual departure and a crisis of confidence among key stakeholders.

UCT's legacy of academic excellence was momentarily eclipsed—not because it faltered in substance, but because its messenger became the story.

In Namibia have countless examples where a CEO pursues a personal brand by all means necessary or they subsequently map stakeholders incorrectly and consequently misjudges who the real affected and interested parties are.

Sadly, and notwithstanding the most

laudable achievements, the brand continues to misfire. The brand gets drag into ambiguity and the potential narrative gain is hijacked. We even have other examples where CEO's punch so far above their weight, to the point that their personal brand outshines the institutional brand, often to the detriment of the institution.

Or the brand struggles to appear as caring because the brand persona of the leader is harsh, lacking empathy, compassion and warmth.

When a leader's personal brand is rooted in charisma, storytelling, and individual voice, it can magnetize attention—but also distort institutional identity. Personal branding is fluid and ever changing, often shaped by both the lived experience and external networks.

It thrives on visibility and influence, even as it risks overexposure or tone deafness. In contrast, institutional branding is anchored in collective purpose, cultural nuance, and long- term stakeholder trust.

It cares less about the individual and more about alignment, consistency, and credibility across the organization. After all, CEOs are term based while the institutions have an enduring timeline.

In Namibia, this divergence is especially dangerous when one notices the proximity of CEOs who feel a duty to be seen by political office bearers espousing narrow partisan views when the institutional brand must be in service of all Namibians.

It is the Namibian Constitution that obliges leaders, especially in the public sector to be the servants of all Namibians, no matter their political orientation and choice.

The danger in Namibia is even more pronounced due to the nature of our politics where political rivals compete for support within the same party and CEOs align themselves in view of a future benefit. Then their candidate loses but they have been publicly associated and now the institutional brand suffers, notably in a time of transition.

Individual leaders who do not distinguish their personal choices and affiliations is a strategic and reputational risk.

The responsibility to recalibrate a balance falls squarely within the ambit of the board and should they fail to do so, they invite reputational drag: achievements fall flat, cognitive dissonance sets in and the institution is left defending a brand story it didn't field. The most urgent boardroom question becomes not whether the leader is visible but rather whether the institution is audible beneath that visibility?

Why Boards Must Pay Attention

This is not a typical board

> It is the Namibian Constitution that obliges leaders, especially in the public sector to be the servants of all Namibians, no matter their political orientation and choice.

agenda item, nor is a priority for any of the subcommittees.

However, it is my contention that boards can no longer afford to neglect leadership branding as a collective. They must take ownership of this dynamic and list it for periodic review on the risk tracker and show intention to steward this well.

Even high-performing institutions can suffer when leader brands are incongruent with institutional identity. And when boards fail to intervene early - whether through coaching, recalibration, or strategic communication - the consequences can be severe - loss of trust, internal disengagement, and external reputational damage. It further slows down stakeholder engagement and lowers internal morale.

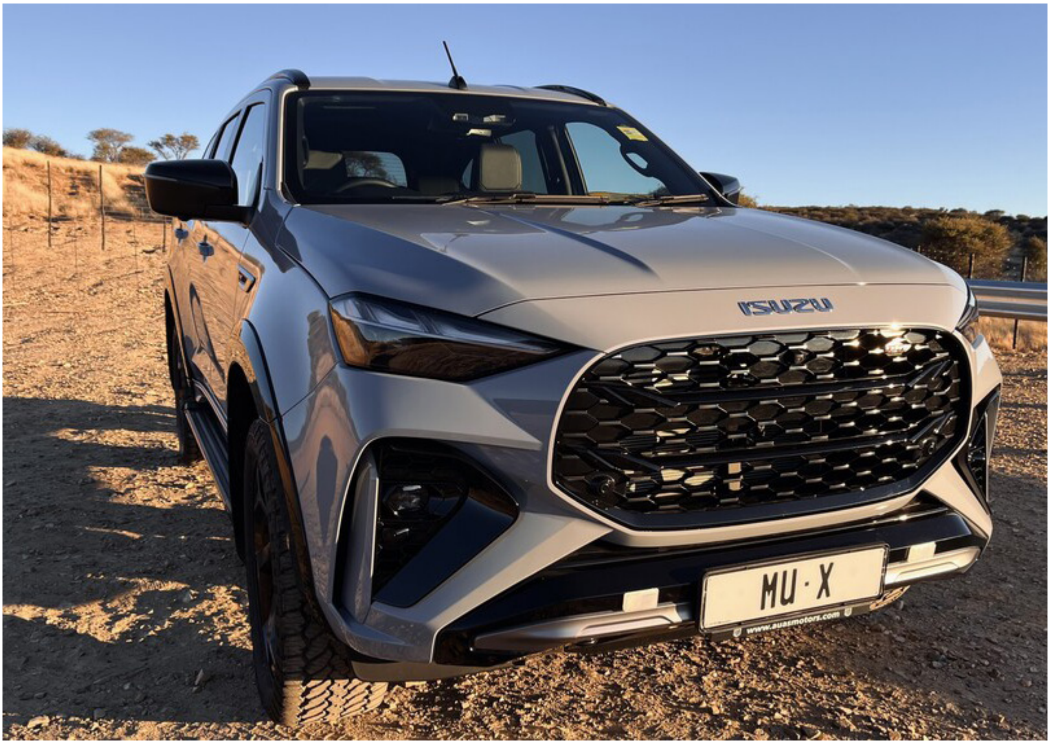
So, What's the Solution?

The answer isn't always replacement. In fact, too often boards move straight to ousting a leader without exploring realignment. Instead, they should:

- Audit the brand ecosystem: This includes both the institutional narrative and the CEOs public image.
- Clarify communications boundaries: Ensure leaders understand what they may speak to, and what must remain institutional.
- Reinvest in internal communication: The most effective tool to navigate reputational turbulence. Make the investment here before a crisis hits.
- Reframe legacy-building: Coach CEOs to develop a public brand that reflects institutional maturity, rather than personal ambition.

Brand incongruence is a strategic governance risk. If unaddressed, it can ignite reputational fires that scorch even the most capable institution. But with foresight, humility, and bold boardroom conversations, it can also become a catalyst for deeper alignment—and enduring trust.

Hilda is a business leader, public speaker and a seasoned broadcast journalist. Founder of the national brand and organisation Team Namibia, Hilda believes her purpose is to impact the world with kindness, one engagement at a time.



ISUZU MU-X gets a bold facelift

By Max Lodewyk

Isuzu has introduced a significant facelift to its MU-X SUV, a welcome update to this robust family adventure vehicle. Thanks to Auas Motors Namibia, the authorised Isuzu dealer nationwide, I had the opportunity to spend some time behind the wheel of the refreshed MU-X, specifically the top of the range Onyx XT model.

Tough Segment

The updated MU-X enters a fiercely competitive segment in Namibia, where it squares off against the likes of the Toyota Fortuner, Ford Everest and Mitsubishi Pajero Sport. With Toyota set to launch an updated Fortuner and the latest Everest already on the road, the timing of this facelift couldn't be better for Isuzu.

Proven Powertrain

Under the bonnet, the MU-X retains Isuzu's proven 3.0-litre turbo diesel engine, producing 140kW and 450Nm of torque. While these figures may seem modest compared to the Fortuner (165kW/550Nm in the GRS) and Everest (up to 184kW/600Nm in the 3.0l V6 models), the Isuzu engine is anything but sluggish. It delivers smooth, linear power and proves to be a reliable and capable performer on both highway and gravel.

Exterior Enhancements

The most striking update is the aggressive and modern exterior styling. The Onyx XT variant features generous use of gloss black detailing, including on the redesigned front bumper, functional side vents, mirrors, side steps and roof rails.

The facelift also introduces:

• Automatic LED headlights with integrated daytime running lights (DRLs) and LED front fog lights;

• Visible twin front recovery points;

• New 20-inch alloy wheels and a tyre pressure monitoring system; and

• Updated LED taillights with a reworked rear diffuser without the gimmick of fake exhaust tips.

Cabin & Technology

Inside, the MU-X strikes a fine balance between practicality and premium comfort.

Notable features include:

• Leather-wrapped multifunction steering wheel;

• Soft-touch leather dashboard;

• 7-inch partially digital driver's cluster;

• 9-inch infotainment touchscreen with wireless Apple CarPlay and Android Auto;

• Electric parking brake; and

• Heated front seats with full leather upholstery, accented by red stitching and ambient lighting.

While the MU-X does not yet feature a fully digital instrument cluster or wireless charging, it offers a well-appointed interior that feels both modern and durable — essential for long-distance family adventures.

Safety Comes First

One of the standout aspects of the MU-X is its suite of Advanced Driver Assistance Systems (ADAS), which includes:

• A quality 360-degree camera;

• Front and rear parking sensors;

• Forward and rear Collision Warning;

• Lane Keep Assist;

• Adaptive Cruise Control; and

• 7 airbags for comprehensive occupant protection.

These features elevate the MU-X's appeal, especially for safety-conscious families or off-road enthusiasts.

Space & Versatility

Despite being built on the Isuzu D-Max bakkie platform, the MU-X does a fantastic job of concealing its ladder-frame roots. Ride comfort is refined, thanks to a well-tuned suspension that softens harsh surfaces without sacrificing handling.

Interior space is generous. The third-row seats are genuinely usable as I was able to sit in the back row without discomfort, which isn't always the case in this segment.

Off-Road Capability

True to its adventurous spirit, the MU-X retains serious off-road capabilities with:

• 2H, 4H, and 4L drive modes;

• Hill Descent Control;

• Rear Diff Lock; and

• Impressive ground clearance and wading depth.

Final Thoughts

Yes, the 3.0-litre diesel engine does let some of its characteristic grumble into the cabin and the lack of wireless charging and a full digital cluster may deter tech-savvy buyers at the asking price of around N$1 030 000, however the Isuzu MU-X as an adventure family off-roader offers -

• Premium comfort;

• Long-distance cruising ability;

• Genuine off-road talent; and

• Legendary Isuzu reliability.

Add to that Isuzu's 5-year/120,000km warranty and 5-year/90,000km service plan, and the MU-X emerges as a compelling package for families or adventurers looking for an SUV that can do it all.

The facelifted MU-X is available at Auas Motors Namibia dealerships nationwide, so do pay them a visit and take the MU-X for a test drive.

**** Max Lodewyk is a motoring enthusiast. Youtube: maxlodewyk_na, Tiktok: maxlodewyk_na***

The Market Lens

Enriching Generations

SIMONIS STORM

Commodities	
Spot Gold	3308.24
Platinum	1395.32
Palladium	1236.85
Silver	38.70
Uranium	71.25
Brent Crude	70.10
Iron Ore (in CNY)	792.50
Copper	9769.50
Natural Gas	3.06
Lithium	8.45

Currencies	
USD/ZAR	17.88
EUR/ZAR	20.81
GBP/ZAR	23.99
USD/CNY	7.18
EUR/USD	1.17
GBP/USD	1.34
USD/JPY	148.24
Namibia CPI	**3.70%**
Namibia Repo Rate	**6.75%**
Namibia Prime Rate	**10.50%**