

FINANCIAL ILLITERACY

The cost of
financial
illiteracy
p. 10



APPOINTMENT

Letshego appoints Christoffer
Chipeio as Independent Non-
Executive Director
p. 14



BOARDROOMS

By consensus or by vote?
The question Namibia's
boardrooms avoid
p. 16

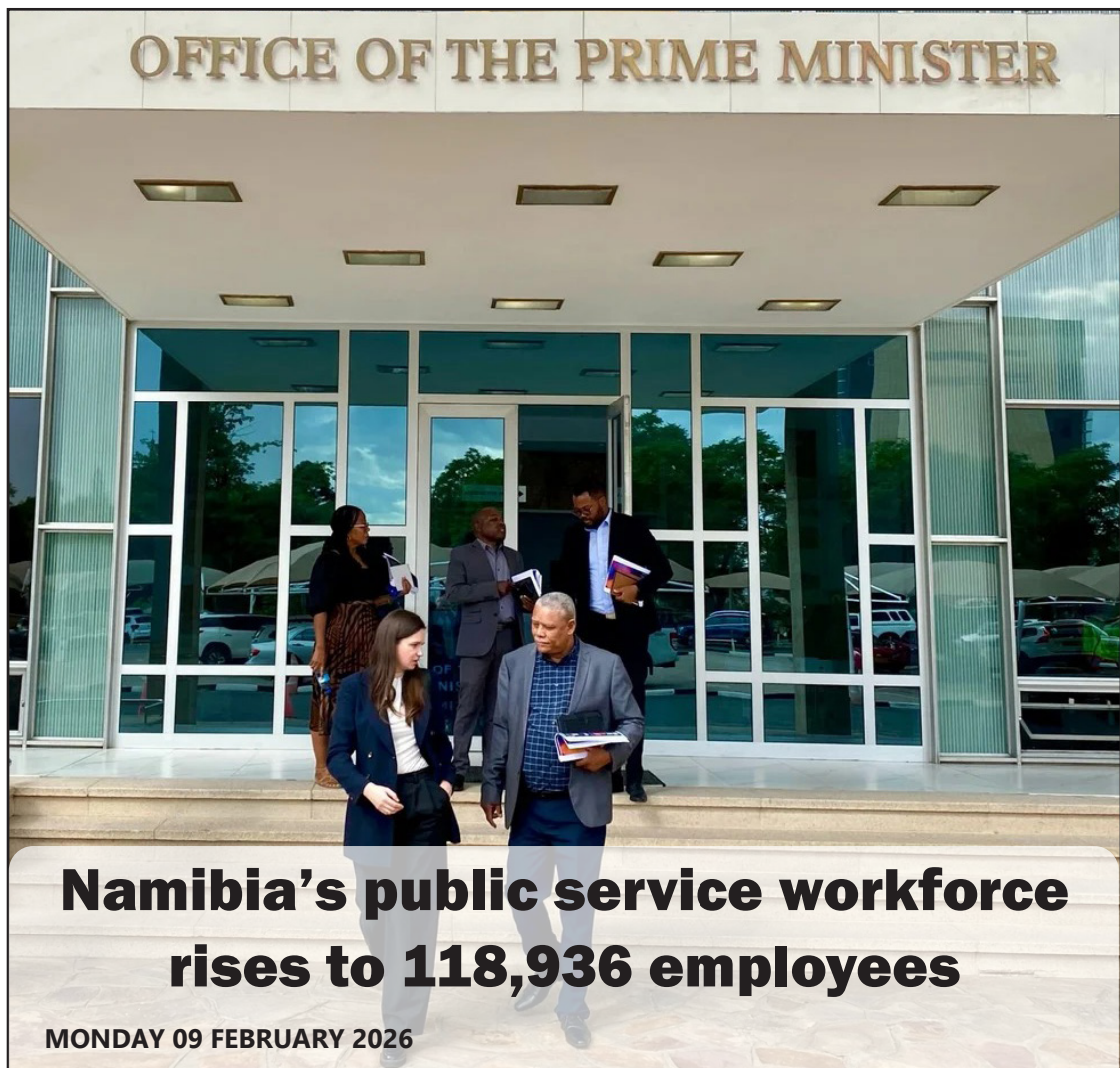


THE

BRIEF

News Worth Knowing

OFFICE OF THE PRIME MINISTER



**Namibia's public service workforce
rises to 118,936 employees**

MONDAY 09 FEBRUARY 2026

MAIN STORY



Namibia's public service workforce rises to 118,936 employees

Namibia's public service workforce increased to 118,936 employees as at 31 December 2025, Prime Minister Tjitunga Elijah Ngurare has said.

Ngurare disclosed the figures during a staff meeting at the Office of the Prime Minister, noting that the public wage bill previously catered for approximately 107,000 civil servants in 2024.

He said the size of the public service, relative to Namibia's population, places a responsibility on government employees to deliver services effectively while contributing to broader economic participation and opportunity creation, particularly for unemployed young professionals.

"It is imperative as employees of

government that we make it our patriotic duty to create opportunities for others, particularly unemployed young professionals nationwide. The NDP 6, strategic plans and annual plans serve as the roadmaps for

Crucial Dates

- **Bank of Namibia Monetary Policy announcement dates:**
 - * 18 February 2026
 - * 22 April 2026
 - * 17 June 2026
 - * 12 August 2026
 - * 21 October 2026
 - * 02 December 2026
- **Namibia Oil and Gas Conference 18–21 August 2026 in Windhoek**

service delivery. I believe that these must be implemented with a focus on humanity rather than technicalities,” Ngurare said.

The Prime Minister said the public service must play a central role in fostering innovation, economic participation and skills development across both urban and rural communities.

“I fervently believe that the greatness of our country must be measured through recognition of the talent and creativity of our people. We must embrace this in both the private and public sectors. As a public service, we must therefore continue to create opportunities for technological, scientific and economic advancement of all our people,” he said.

Ngurare also highlighted ongoing youth-focused interventions, including the subsidised tertiary education programme and the operationalisation of the National Youth Development Fund, which provides collateral-free loans to youth enterprises. He said more than N\$257 million has been allocated to the fund for the current financial year. He added that labour-

intensive programmes involving technical and vocational education and training (TVET) trainees are being rolled out to maintain schools, clinics and other public infrastructure, while local procurement of goods and services remains a key driver of job creation.

Ngurare said Namibia has developed the capacity since independence to extend basic services nationwide, adding that continued investment in infrastructure, agriculture and public facilities remains essential for employment creation and national self-reliance.

According to the Public Service Commission, the public service was costing the state approximately N\$35.4 billion annually, including benefits, when it comprised 107,000 employees on government’s payroll.

The previous administration had urged the Public Service Commission to examine options to reduce the size of the government workforce, arguing that the existing headcount had become financially unsustainable.





Branding & Marketing Indaba

THEME: MARKETING FROM THE HEART
DAY 1 - 8TH APRIL 2026

ACTIVITY		SPEAKER		ACTIVITY		SPEAKER	
	Indaba Official Opening Performance		Performance	10H30-11H30	How Nation Branding Drives Investment & Why it Matters for Africa Global Positioning		Michaella Rugwizangaga (Managing Partner-WiseAfrica Rwanda)
08H00-08H05	Welcoming Remarks		Tim Ekandjo (Chief Brand, Marketing, Communication & Sustainability Officer)	11H30-12H30	Navigating the Fashion Maze: Namibia's Industry in a Global Context		Luis Munana (Founder: MTC Windhoek Fashion Week)
08H05-08H10	Guest Remarks		Dr Thebe Ikalofeng (Hall of Fame Global African Authority & Founder of Brand Africa)	12H30-13H30	Lunch		Lunch
08H10-08H15	Official Keynote Address		Hon Emma Theofelus (Minister of Information & Communications Technology)		Awakening Performance		TBC
08H20-08H25	Close of Official Opening		Close of Official Opening	14H00-15H00	How Emotion Driven Marketing Builds Lasting Connections		Sylvia Kyalo (Marketing Strategist & Consultant Director, Derine Marketing Kenya)
08H25-09H10	Seen, Heard & Paid, The Heart of Authentic Marketing		Maukeni Ribeiro (Brand & Communications Strategist-Ghana)	15H00-16H00	Leveraging on Design Thinking to create Memorable Experiences		Kayembe Ilunga (Executive Director MTC Maris)
09H10-09H30	Tea-Break		Tea-Break		Tea-Break		Tea-Break
09H30-10H30	The Evolution of the Orlando Pirates FC Brand		Sindisive Khumalo-Sibisi (Marketing Manager Orlando Pirates FC)	16H00-17H00	Branding a Nation: The Case of Namibia		Iyaloo Hamata (Brand Consultant NIPDB)

DAY 2 - 9TH APRIL 2026

ACTIVITY		SPEAKER		ACTIVITY		SPEAKER	
	Day Two Opening Performance	Performance			Awakening Performance	TBC	
08H00-09H00	Business Storytelling, The Key to Building Authentic Brands & Meaningful Communication	Patience Chisanga-Mayer (Communications Coach & Founder, The Public Speaking Academy ZM)		13H40-14H40	Case Study: The Success of Old Mutual's Loyalty Program	Mignon Du Preez (Executive Group Marketing, Public Affairs & Sustainability)	
09H00-10H00	Evolving Without Eroding, Remaining Relevant & Authentic Amidst Change	George Damsen (President Institute of Marketing in Malawi)		14H40-15H40	The Emergence of TV and Radio as a form of Advertising	Nico Mwiya (Chief Commercial Officer-NBC)	
10H00-10H30	Tea-Break	Tea-Break		15H40-16H00	Tea-Break	Tea-Break	
10H30-11H30	When Trust is Breached: Cyber Attacks and Corporate Reputation	Paulinus Sheehama (Chairman Namibia International Cybersecurity Conference)		16H00-17H00	Analyzing the State of Namibian Media from a PR Perspective	Panel Discussion	
11H30-12H30	From Crisis to Comeback, Namibia's PR Playbook Revealed	Josy Nghipandua (Queen of Speech)					
12H30-13H30	Lunch	Lunch					

DAY 3 - 10TH APRIL 2026

ACTIVITY		SPEAKER		ACTIVITY		SPEAKER	
	Day Three Opening Performance	Performance		12H30-13H30	Crafting Experiences that Last: From Visions to Unforgettable Moments/Activations	Naftal Noeman Nghishekwa (Founder & Creative Director of TST Marketing & Tailored Solution Transactions/Visionary Speaker & Philanthropist)	
08H00-09H00	Listen Now, Strategize Later, Empathy Intelligence for Brands	Mbalu Bhengu (Adjunct Lecturer, Speaker & Author)			Closing Performance	TBC	
09H00-10H00	From Legacy to Leadership: The Strategic Journey of Sanlam to SanlamAllianz	Laurencia Prizonsky (Manager Marketing & Communications SanlamAllianz)			Close of Conference & Resolutions	Conference Chairperson	
10H00-10H20	Tea-Break	Tea-Break		13H30-14H30	Lunch	Lunch	
10H30-11H30	ESG & Purpose Driven Branding, How Sustainability & Social Impact Influences Brands	Marlize Horn (Group Chief Brand & Corporate Affairs Officer & Director Capricorn Foundation)					
11H30-12H30	Building a 7 Figure Brand: Storytelling, Systems & the Future of African Marketing	Ignatious Jungura (The Marketing Guy)		18H00-21H00	GALA DINNER	Gala Dinner Country Club Hotel & Resort (Guest Speaker: Nomnden Sethebe CEO & Founder of AGENDA WOMAN)	



Movenpick Hotel,
Windhoek, Namibia

SCAN

indaba@mtc.com.na
SPONSORS


pupkewitz motors
Driving legacy



AWARD CATEGORIES

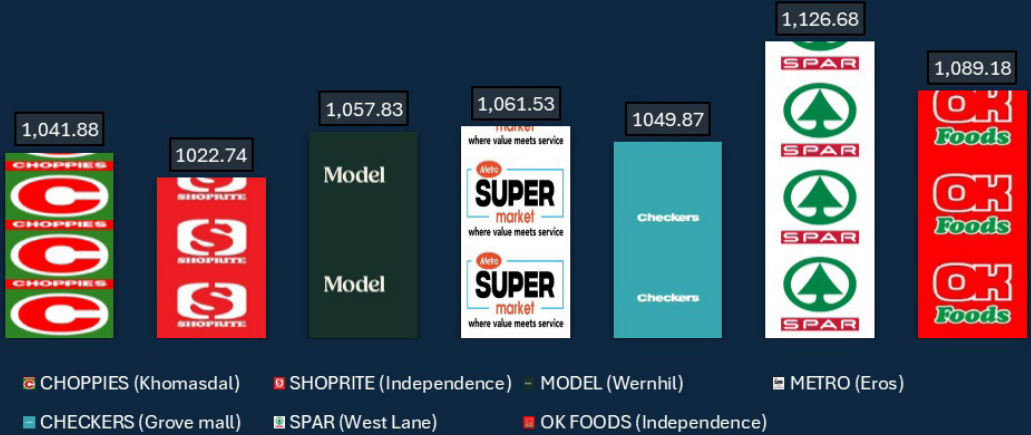


When submitting your entries, please take note of the following:

- Clearly indicate which category you are entering.
- Submit a recommendation to motivate your entry.
- Submit as much evidence on which the panel of Judges can rely on.
- Submit your entry on <https://indaba.mtc.com.na/awards>
- No entries will be accepted from participants who did not register as participants for the Indaba.
- Only work released between 1st January 2025 and 1st January 2026 will be eligible.
- Entries will open on 15 January 2026 and close on 28 February 2026. No late entries will be accepted.

THEME: MARKETING FROM THE HEART

RETAILERS ANNUAL AVERAGE COST (N\$) -2025



Shoprite named the most cost-effective retailer for the year

A comparison of grocery and household basket prices across seven major Namibian retailers in 2025 shows meaningful cost differences for everyday essentials, including bread, rice, sugar, cooking oil, dairy, cleaning

products, and fresh produce.

Shoprite emerged as the most affordable retailer, with an average basket cost of N\$1,022.74, making it the preferred option for price-conscious consumers.

By contrast, Spar recorded the highest

SCAN HERE

Finance

Business

THE **BR/EF**

News Worth Knowing

TO FOLLOW OUR **WHATSAPP CHANNEL**

Daily PDF version sent via email

@thebrieflive

@TheBriefLive

@thebrieflive

@thebrieflive

for Daily Namibian News

	Annual Average Basket Cost (N\$)	Difference from Cheapest (N\$)
Shoprite (Independence)	1,022.74	-
Choppies (Khomasdal)	1,041.88	19.15
Checkers (Grove mall)	1,049.87	27.13
Pick n Pay/Model (Wernhil)	1,057.83	35.09
Metro (Eros)	1,061.53	38.80
OK Foods (Independence)	1,089.18	66.45
Spar (West Lane)	1,126.68	103.94

average cost at N\$1,126.68, around N\$100 more than Shoprite.

Prices across most retailers peaked in May, while Shoprite remained the cheapest option for six months of the year. Overall, consumers could have saved between N\$19 and N\$103 per basket annually by consistently shopping at the lowest-priced retailer.

Basket Composition

The basket based of 21 essential groceries and household items, including:

- Pantry Staples: Loaf of Bread, Sunflower Cooking Oil (2L), Top Score (5kg),

Marathon Sugar (2.5kg), Mamas Rice (2kg), Polana Macaroni Pasta (3kg).

- Protein/Dairy: Real Good Chicken (1.5kg), Beef Stew (1kg), Nammilk Fresh Milk (1L), Rama Butter (500g), Waldschmidt Eggs (18 medium).

- Produce: Onions (1kg), Potato (1kg), Tomatoes (1kg).


- Household: Toilet Paper (9 Rolls), Sunlight Washing Powder (2kg), Sunlight Dish Washing Liquid (750ml), Toothpaste (100ml), Protex Soap Bar (1 Bar).

- Condiment: Wellingtons Tomato Sauce (750ml).


CRAZY DISPLAY DEALS

STANDARD PULL-UP Banners
N\$1 000.00


EXECUTIVE PULL-UP Banners
N\$1 200.00




PULL-UP BANNER
Orbital



PVC BANNER WITH EYELETS
N\$250.00 per SQM



CANVAS FRAME
A3 - N\$250.00
A2 - N\$400.00
A1 - N\$500.00
A0 - N\$850.00
Custom Sizes Available
Prices Excludes VAT



CALL US TODAY
+264 81 434 3154

Zero consultation. Continued exclusion



The development in Windhoek points in the same direction: the city is becoming harder to use for the very people who keep it alive.

The introduction of a strictly cashless parking system in the city centre has exposed a familiar problem. Decisions are being made for efficiency and control, while affordability and accessibility fall behind.

The frustration from motorists is not really about cards or technology. It is about cost, inclusion and the growing sense that everyday systems are being redesigned without considering how people actually live and work.

Windhoek motorists have complained that the new system, introduced by the parking operator under its agreement with the City of Windhoek, has made parking more expensive and less accessible.

Payments are now limited to issued cards or bank cards. For some, that means transaction fees. For others, it means exclusion altogether.

The complaints are consistent. Small, frequent parking payments now attract bank charges or minimum deductions. Elderly motorists struggle with unfamiliar systems.

Informal workers and those without bank cards are left with limited options. What was once a simple transaction has become another daily cost to manage.

This is not just a parking issue. It reflects a broader pattern in urban management. Efficiency is pursued, but inclusion becomes

an afterthought.

The operator's explanation is not unreasonable. Cash payments created leakages. Money went missing. Receipts were not always issued. The company says the cashless system improves transparency and reduces losses. From an operational perspective, that makes sense.

But systems that work on paper do not always work in practice. When compliance drops because people simply refuse to pay or drive away, the problem has not been solved. It has only changed form.

Parking attendants themselves say fewer motorists are paying compared to when cash was accepted. Tensions between drivers and attendants have increased. The system may be more controlled, but it is not necessarily more effective.

The deeper issue is affordability in a city where the cost of daily movement is already rising. Parking fees do not exist in isolation. They sit alongside fuel costs, transport expenses and stagnant incomes. Each small increase may appear insignificant on its own, but together they reshape how people interact with the city centre.

If parking becomes inconvenient or expensive, people simply avoid the area. Fewer visitors mean less foot traffic for small businesses. Less activity weakens the urban economy that parking management is meant to support in the first place.

But beyond affordability lies an important legal and policy question that has so far received little attention. What does the law say about payment methods in public-facing services? Can people be restricted to a single form of payment, particularly where the service is provided under a municipal mandate?

The Namibia dollar remains legal tender, recognised under the Bank of Namibia Act. In practice, this means cash must be accepted for the settlement of debts unless

alternative arrangements are clearly justified and accessible. The Bank of Namibia has consistently promoted financial inclusion, recognising that a significant portion of the population still operates outside fully banked systems. Cash, in that context, remains an important instrument of access rather than simply a payment preference.

The question therefore is not whether digital payments should exist. They should. The question is whether removing cash entirely aligns with national financial inclusion goals and whether sufficient alternatives exist for those who cannot easily participate in a cashless system.

Cashless systems are not inherently wrong. Many cities have adopted them successfully. But successful transitions usually keep alternatives in place while behaviour adjusts. Removing cash entirely assumes that everyone moves at the same speed. They do not.

Windhoek's challenge is not technology. It is balance. Transparency and accountability are necessary, but so is accessibility. A system that excludes part of the public ultimately undermines compliance and trust.

The lesson is simple. Urban systems must work for the majority, not just for administration. Consultation matters. Gradual change matters. Options matter.

Parking policy should make a city easier to use, not harder. If the goal is order and revenue, then inclusion is not a weakness. It is the foundation that makes both possible.

Windhoek risks solving one problem while creating another. And in a city already under economic pressure, even parking can become a signal of something larger: a growing disconnect between policy decisions and everyday reality.

** Briefly is a weekly column that is 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.*



GIPF
Government Institutions
Pension Fund

To guard, and to grow.

INVITATION TO BID

The Government Institutions Pension Fund (GIPF) was established to provide retirement benefits to employees in the service of the Namibian Government and other participating public institutions. The Fund's membership includes active members and a variety of annuitants. The Government Institutions Pension Fund's mission is to safeguard and grow the Fund for the benefit of its stakeholders and Namibia.

GIPF hereby invites qualified, competent and registered companies to submit bids for the under-mentioned:

Bid Number	Bid Description	Non-refundable Document Fee	Enquiries	Closing Date
CS/RFP/GIPF01/2026	Maturity Level of Compliance at GIPF	N/A	Julia Shipanga E: jshipanga@gipf.com.na T: +264 61 205 1745	04 March 2026 at 12:00 p.m.

Details of Bid Submission:
Sealed bids citing the bid number and detailing the services to be rendered should be posted or hand delivered to:

The Chairperson: GIPF Procurement Committee
GOVERNMENT INSTITUTIONS PENSION FUND
GIPF House, Ground Floor, Reception
Corner of Dr Kenneth David Kaunda and Goethe Street
P.O. Box 23500
Windhoek, Namibia

Proposals received after the deadlines will not be considered.

www.gipf.com.na



The cost of financial illiteracy

By **Erastus Kalenga Hamunjela**

Financial illiteracy is not simply a lack of knowledge about investing; it is a structural issue that shapes daily financial decisions and long-term outcomes.

In Namibia, its cost is visible not only in low participation in productive assets, but also in how households use credit, how they save, and how long they delay building sustainable wealth.

One of the clearest symptoms of financial illiteracy is the way credit is perceived. Credit is often treated as additional income rather than what it truly is: a high-cost financial tool.

Overdraft facilities, store cards, and microlenders are frequently used to fund essential expenses such as food, transport, and utilities. This creates a cycle where households are effectively paying for yesterday's bread with tomorrow's wages.

This reality is reflected in national data, with Namibia's household debt-to-disposable income ratio estimated at over 75%, meaning a large portion of take-home pay is already committed to past obligations before the month even begins. Instead of building assets, income is absorbed by interest and fees, leaving little room for progress.

At the same time, deep risk aversion plays a significant role in shaping financial behaviour. Many individuals prefer the perceived safety of basic savings accounts or low-yield cash products.

While these options feel secure, they often



One of the clearest symptoms of financial illiteracy is the way credit is perceived.

fail to protect purchasing power over time. With inflation forecast at around 3.6% for 2026, money that earns less than inflation is losing value in real terms. This “invisible loss” is rarely felt immediately, but over years it steadily erodes wealth.

Avoiding growth-oriented assets altogether means missing out on the long-term compounding that historically allows capital to outpace inflation.

Another costly belief driven by financial illiteracy is the tendency to delay. Many people postpone saving or investing because they believe they do not earn enough yet, or that investing is something to start later in life.

This “tomorrow” mindset overlooks one of the most powerful forces in finance: time. Compounding rewards consistency and duration far more than large starting amounts. This delay is partly systemic; Namibia's education system traditionally prepares individuals to earn an income, but rarely to manage or grow it.

As a result, many enter the workforce equipped to work for money, but not to make money work for them. Waiting for a higher salary often costs more in lost time than it

gains in additional capital.

It is also important to distinguish between saving and investing. Saving plays a critical role, particularly in the early stages of a financial journey. Paying down high-interest debt and building an emergency fund are essential foundations that create stability and reduce reliance on expensive credit. However, saving alone is not the end goal.

Once a financial buffer is established, excess capital must be invested if long-term wealth is to be built.

Today, Namibians have access to a broader range of investment vehicles than ever before. Unit trusts provide diversified exposure across income, balanced, and growth strategies, with some funds historically delivering returns well above inflation over full market cycles.

Exchange-traded funds offer low-cost access to local and global equity markets, while property funds and diversified portfolios provide additional avenues for long-term capital growth and income generation. The key is not chasing the highest return, but aligning the investment vehicle with clearly defined goals, timeframe, and risk tolerance.

The long-term consequences of financial illiteracy are increasingly visible in retirement outcomes. With limited personal investing and heavy reliance on formal pension systems, many individuals' approach retirement with little flexibility or supplemental income.

When private savings and personal investment portfolios are absent, households become fully exposed to inflation risk and policy constraints, reinforcing long-term dependency rather than financial independence.

Financial illiteracy does not only affect individuals; it carries broader economic consequences. When households remain trapped in debt cycles, avoid productive assets, and rely solely on low-yield savings, long-term financial security becomes fragile. Retirement insecurity, reduced household resilience, and increased pressure on pension systems are all downstream effects.

The solution is not complex products or speculation. It begins with understanding a few foundational principles: the true cost of debt, the impact of inflation, the value of time, and the role of diversified investing. Savings provide stability, but investments build wealth.

The longer this distinction is misunderstood, the higher the cost becomes.

Financial literacy is not about getting rich quickly. It is about making informed, intentional decisions today so that future income is not entirely consumed by past choices.

Disclaimer: The information provided in this article is for educational and informational purposes only. It does not constitute financial, investment, legal, or professional advice.

Readers should not rely on this content as the sole basis for making investment decisions and are encouraged to seek independent professional advice before acting on any information contained herein.



PAYMENTS ASSOCIATION OF NAMIBIA

VACANCY

CHIEF EXECUTIVE OFFICER – E3

About PAN

The Payments Association of Namibia (PAN) serves as the leading self-regulatory body for the Namibian payments industry. Acting as a hub for collaboration within the sector, PAN fosters a cooperative environment for drive policy development and self-regulation. Our responsibility is to uphold the security and reliability of the payment system, ensuring alignment with international standards and best practices.

Location: Windhoek
 Closing Date: Friday, 27th February 2026, Time: 16:30
 The detailed advertisement can be found on www.pan.org.na/vacancies


Application Procedure

Interested candidates who meet these requirements should submit their applications via email to: vacancies@twahangana.com

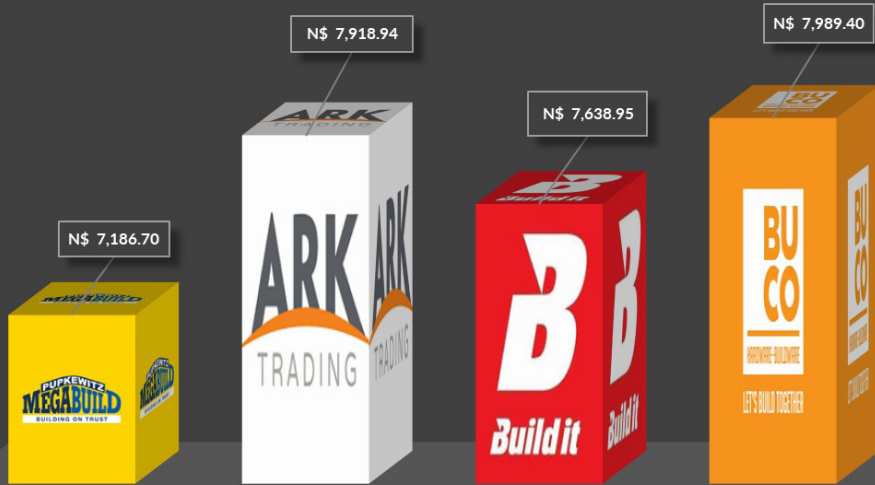
Only short-listed candidates will be contacted, and only electronic applications will be accepted.

Enquiries: Fudheni Ipangelwa,
 Tel. +264 815545866, Email: hr@twahangana.com

In association with
 Twahangana Human Resources Consulting CC,
www.twahangana.com



HARDWARES ANNUAL AVERAGE COST (INCL. VAT) - 2025



Pupkewitz Megabuild emerges as the most affordable hardware supplier of the year

An analysis of the yearly cost for a basket of 17 standard construction and finishing materials shows notable price differences among the four major hardware suppliers.

Pupkewitz Megabuild emerged as the most economical in 2025, with an average annual basket. In contrast, BUCO recorded the highest average price over the year, as well as the priciest single month.

Pupkewitz Megabuild clearly led on affordability, offering baskets that were N\$452.25 less expensive on average than the next cheapest supplier, Build It. Compared to BUCO, purchasing the full basket from Pupkewitz Megabuild resulted in an annual saving of roughly N\$802.70.

Key Points

- Pupkewitz Megabuild offered the most consistent pricing and was the cheapest supplier for the majority of the year.
- BUCO had the highest average prices, with notable spikes around mid-year.
- Ark Trading recorded the priciest single-month basket in May, despite occasional lower prices.
- Build It remained in the mid-range, competitive but rarely the cheapest.
- Shoppers looking to minimize costs would have saved an average of N\$450–N\$800 per basket annually by purchasing consistently from Pupkewitz Megabuild.

Basket Composition

The basket is based on 17 specific, high-

Hardware Supplier	Annual Average Cost	Lowest Monthly Price	Highest Monthly Price
Pupkewitz Megabuild	N\$7,186.70	January (N\$7,074.67)	November (N\$7,374.03)
Build It	N\$7,638.95	May (N\$7,154.64)	September (N\$7,901.47)
Ark Trading	N\$7,918.94	September (N\$6,683.33)	May (N\$8,907.68)
BUCO	N\$7,989.40	July (N\$7,642.82)	August (N\$8,656.15)

value building and construction materials, ensuring a direct comparison:

- Roofing/Structural: Roofing Galvanized IBR (0.47mm, 6.6m), Brick (7MPA), Brickforce (150MM & 75MM rolls), Concrete Lintols (3 sizes), Door Frame Steel.

- Finishing/Fittings: Aluminium Window (900x900), Aluminium Sliding Door (1800X2100MM), Ceiling Board, Door Hardboard Interior, Lockset (2 lever).

- Chemical/Utility: Copper Tube (22MM x 5.5M), 32.5 Cement (50kg), 42.5 Cement (50kg), Paint (20L).





**LAUNCH YOUR
BRAND INTO ORBIT
WITH PREMIUM
CORPORATE WEAR**

- Corporate Lounge Shirts
- Branded Golf Shirts
- Formal & Casual Trousers
- Workwear & Overalls
- Corporate Dresses & Skirts
- Branded Winter Jackets
- Body Warmers & Fleece
- Safety Boots & PPE Wear
- Caps, Beanies & Accessories
- Custom Embroidery & Branding

**CONTACT US TODAY
TO PLACE YOUR ORDER**



**We rise
by lifting
others.**

Click below to read
the latest issue of
FlyNamibia Magazine
– your onboard guide
to travel inspiration,
aviation and proudly
Namibian stories.

[READ ONLINE](#)



Letshego appoints Christoffer Chipeio as Independent Non-Executive Director

Letshego Holdings Namibia Limited (LHN) has appointed Christoffer Chipeio as an Independent Non-Executive Director, effective 4 February 2026, in accordance with Rule 3.59 of the Namibian Stock Exchange (NSX) Listing Requirements.

The company said Chipeio is an experienced Namibian legal practitioner with extensive expertise in compliance, legal advisory, corporate governance and regulatory matters. He brings more than a decade of experience gained through senior and executive roles across the financial services and corporate sectors.

According to the company, his professional background spans both the banking industry and legal practice, providing

a broad understanding of governance, risk management and regulatory frameworks.

“The Board of LHN welcomes Mr Chipeio and looks forward to his valuable contribution to the company,” Letshego Holdings Namibia said.

Letshego Holdings Namibia focuses on providing financially inclusive solutions to underserved mass market individuals across both the public and private sectors. The company also supports micro and small entrepreneurs through its deduction-at-source model and other access channels.

Letshego Bank Namibia currently operates a network of 17 branches nationwide, six of which offer fully fledged banking services.



Woermann Fresh offers the Best Value Among A-Stores in 2025

An analysis of the annual cost of a specified grocery basket across the three A-Stores shows that Woermann Fresh was the most cost-effective option overall, recording the lowest average basket price for the year at N\$1,356.31.

Although Woermann Fresh emerged as the cheapest on an annual basis, the lowest-priced store varied from month to month, with all three retailers reaching their minimum prices in October.

On average, Woermann Fresh’s basket was about N\$9.58 cheaper than Food Lover’s Market and N\$24.02 less expensive than SuperSpar, reinforcing its position as the most economical choice over the year. Prices across all three stores peaked around April and May, pointing to broader seasonal or market-wide factors influencing basket costs.

Basket Composition

- Dairy & Fats: Long Life Full Cream Milk (1L), Cheddar Cheese (400g), Salted Butter (500g).
- Produce: Potatoes, Lettuce, Cucumber, Tomatoes, Onions, Apples (all 1kg/p/kg or X1).
- Protein: Chicken Breasts (p/kg), Sirloin Steak (p/kg).
- Pantry Staples: White Bread (Loaf), Macaroni Pasta (500g), Basmati Rice (1kg), Olive Oil (1L), White Sugar (2kg).
- Condiments: Salad Dressing (340ml), Tangy Mayonnaise (750g).
- Household/Toiletries: Foam Bath (2L), Gel Toothpaste (100ml), Toilet Paper (18 Rolls), Dish Washing Liquid (750ml), Auto Washing Powder (2kg).

By consensus or by vote? The question Namibia's boardrooms avoid

By Onesmus
Keudaneko Joseph

Over the past few weeks, the government has advertised several boards of directors' positions across various state-owned enterprises.

Wait, before you even consider applying, pause for a moment and ask yourself: Are you ready to own your opinions? Board appointments are not honorary titles.

They demand courage, independence of mind, and a willingness to stand alone when the interests of the institution and the public demand require it.

In many boardrooms across Namibia, decisions that shape public institutions and major corporate entities are not failing because of a lack of laws, policies, or frameworks.

They are failing quietly because too many people are afraid to disagree. I am sure you lived long, and you witnessed this. Imagine a boardroom where everyone nods in agreement. No hard questions.

No uncomfortable pauses. No dissenting voices. On the surface, it looks efficient, united, even "professional." However, I can tell you, this is the greatest threat to good governance.

As a Chartered Secretary and Corporate Governance practitioner, I am often asked whether decisions at the board level, particularly those made by non-executive directors, are to be taken by consensus or by vote.

In essence, this question alone already



**As a country,
we don't
need quieter
boardrooms; we
need governing
bodies where non-
executive directors
understand that their
duty is not to please but to
protect.**

reveals a deeper problem. It assumes that agreement is the goal, while it is not. It is a good thing to agree, but who says it is the ultimate? We often read headlines about governance failures, procurement controversies, board dissolutions, institutional instability, and decisions that later must be reversed at great public cost. Rarely do these failures arise from a complete absence of rules. More often, they stem from a governing body that did not interrogate information deeply enough, did not challenge assumptions, or did not record dissent when it mattered.

King IV, which by far inspired the NamCode, is very clear on this point: boards are expected to exercise independent judgment, courage, and accountability. Nowhere do these frameworks elevate consensus as a governing principle.

Yet in practice, consensus has become a

convenient refuge. It is easier to agree than to stand alone. It is safer to align with the majority than to risk being labelled “difficult,” “not strategic,” or “not a team player.” In Namibia’s relatively small governance ecosystem, where professional circles are close-knit, and reputations travel fast, this fear is real, but take it from me, governance was never meant to be comfortable.

If everyone agreed, who would make the decision if it failed? Voting, on the other hand, has a powerful effect. It forces directors to take a position. It creates a clear record of who supported what, who opposed it, and why. It protects institutions, shareholders, and ultimately the public interest.

We have to mature and understand that the diversity of opinion is not a weakness of the board; it is its strength. A governing body that never votes is not necessarily unified; it may simply be silent. Look at democracy: it does not collapse because people disagree. It collapses when disagreement is suppressed. The same logic applies in corporate and public governance.

As a country, we don't need quieter boardrooms; we need governing bodies where non-executive directors understand that their duty is not to please but to protect. Not to agree quickly, but to think deeply. Not to follow the room, but to serve the juristic person. So

yes, debate hard. Argue respectfully. Test every assumption, but when the time comes to decide, do not hide behind artificial consensus. Vote. Record dissent. Own your position. That is not a disruption. That is the call of governance.

****Onesmus Keudaneke Joseph is a Business Strategy and Chartered Corporate Governance Practitioner with a strong focus on strategic foresight and futures literacy. He is currently the Manager for Intellectual Property Enforcement and Frameworks at BIPA. He writes in his personal capacity.***

SPECTRAGO

Work faster and stay connected.

No fibre in your area? No problem.
Get 5G Wi-Fi for your home office and enjoy ultra-fast, high-quality internet that's quick to set up and easy to install today.

From as little as
R\$ 389
per month

- ✓ Flexible contract
- ✓ No deposit
- ✓ Fast installation

5G Brings It Home.

Scan the QR code or call 80111 to get started.

SpectraGO is a plug-and-play 5G solution on a flexible contract you can cancel with one month's notice. Service is available in areas with 4G or 5G coverage. The SIM is locked to the registered address and cannot be used elsewhere. Top-up bundles are only available for the 350GB and 600GB plans.

T1 & C1 apply

made the connection
mtc



Metro leads as the cheapest Hypermarket in 2025

Metro recorded the lowest average annual basket cost at N\$921.70, making it the most affordable option for consumers in 2025. Checkers and Woermann Brock followed closely, with average annual costs of N\$943.00 and N\$941.90 respectively.

Metro consistently offered the best value throughout the year, while the price differences between hypermarkets remained relatively modest.

The most affordable month to shop across all hypermarkets was August, likely reflecting seasonal promotions and pricing adjustments. Despite the narrow price gaps, consumers could still save approximately N\$20–N\$25 per basket by consistently shopping at Metro.

To maximize savings on a full household grocery basket, consumers should prioritize shopping at Metro as their primary hypermarket.

Monitoring promotional periods at

Checkers and Woermann Brock may also present opportunities for additional savings on selected items.

What's in the basket?

The analysis focuses on hypermarket pricing over the year for a typical household grocery basket, comprising essential food, cleaning, and personal care items.

The basket includes white bread (loaf), 2L cooking oil (cheapest option), Top Score maize meal (5kg), white sugar (2.5kg), chicken (1.5kg), Tastic rice (2kg), Polana macaroni pasta (3kg), long-life full cream milk (1L), and 2-ply toilet paper (9 rolls, 350 sheets).

It also covers Wellingtons tomato sauce (750ml), Sunlight washing powder (2kg), Rama butter (500g), eggs (18 medium, cheapest option), Sunlight dishwashing liquid (750ml), Aquafresh toothpaste (100ml), a bar of soap (cheapest option), as well as fresh produce including onions (1kg), potatoes (1kg), and tomatoes (1kg).



Bank of Namibia awards seven bursaries after receiving nearly 400 applications

The Bank of Namibia has awarded bursaries to seven Namibian students pursuing undergraduate and postgraduate studies in Economics, Data Science, Mathematics and Statistics, and Education, fields aligned with the country's long-term human capital and economic development priorities.

The awards were presented as part of the central bank's annual bursary programme, which supports students in disciplines

considered critical to national development.

Bank of Namibia Director for Human Resources Shirene Bampton said the bursary programme reflects the institution's commitment to investing in education and future skills.

"The bursary is more than financial support; it is a vote of confidence in the students' abilities and a commitment to their future. It is expected to serve as a foundation for personal growth, academic

excellence and meaningful contribution to the nation at large,” Bampton said.

She said close to 400 applications were received, with seven new recipients selected through a competitive process, while 25 existing beneficiaries will continue with their studies.

Delivering the keynote address, Bank of Namibia Governor Ebson Uanguta described the bursary scheme as a strategic investment aligned with the Bank’s mandate and long-term institutional capacity.

“When we speak about investment at a central bank, we usually refer to capital

flows, reserves, liquidity management or financial markets. Today, however, we are speaking about a different form of investment, one whose returns are not reflected in quarterly data, but in capability. The Bank of Namibia’s bursary programme is not philanthropy. It is a strategic decision,” Uanguta said.

Uanguta said Namibia is undergoing economic transitions amid increasing global volatility, making the quality of human capital a decisive factor in shaping the country’s future.

“Economics equips a country to understand trade-offs between inflation and growth, debt and development, stability and stimulus. Data science is reshaping financial systems globally. Mathematics and statistics underpin every credible economic model and every sound projection. Education remains foundational,” he said.

The seven bursary recipients for 2026 are Christie Hanse, Lusina Shipopyeni, Benjamin Mabuku, Jeremiah Links, Cecilia Ndeuyatale, Prince-Lee Tsowaseb and Rodney Hamutenya. They will study at the Namibia University of Science and Technology, the University of Namibia and the University of Cape Town.



Notice is hereby given in terms of section 63(2)(b) of the Local Authorities Act, 1992 (Act 23/1992), that the Municipality of Walvis Bay intends to sell, by private transaction, Portion 8 of Farm 58 to **Cleanergy Solutions Namibia (Pty) Ltd** or Nominee.

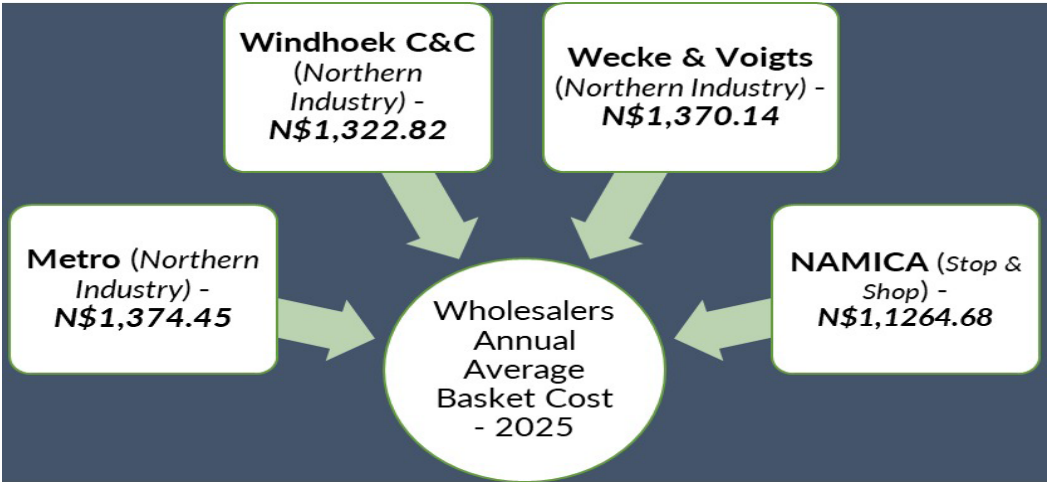
DESCRIPTION	AREA (m²)	PURCHASE PRICE
PTN 8 of Farm 58	175,0311 m²	N\$ 48 133 552.50 plus 15% VAT

Full particulars pertaining to the sale will lie for inspection by interested persons until **Friday, 20 February 2026** at **room 29, Municipal Offices, Kuisebmond**.

For more information **Mrs Selma Satchipia** can be contacted at telephone **(064) 2013232** during office hours.

Written objections, duly motivated, to the intended transaction must be received by the undersigned before or at **12:00 Wednesday, 25 February 2026**.

ERIKSON MWANYEKANGE
GENERAL MANAGER: COMMUNITY & ECONOMIC DEVELOPMENT
Municipal Offices
Civic Centre
Nangolo Mbumba Drive
Private Bag 5017
WALVIS BAY
Fax: (064) 209 714



NAMICA Leads on Affordability in the Wholesale Market

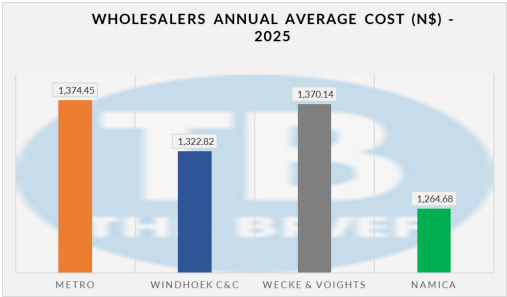
The analysis of the annual bulk shopping basket cost across four wholesalers shows a significant difference in annual average pricing.

NAMICA offered the cheapest annual average basket price at N\$1,264.68, making it the clear market leader in cost-effectiveness. Windhoek C & C was the runner-up, while Metro and Wecke & Voigts were the most expensive options.

NAMICA emerged as the clear price leader, with an average basket cost that was N\$58.15 lower than its closest competitor, Windhoek C & C. Over the course of the year, consistently purchasing the bulk basket from NAMICA resulted in savings of approximately N\$109.78 compared to the most expensive wholesaler, Metro.

NAMICA was the cheapest option for nearly the entire year, with Windhoek C & C briefly offering the lowest prices in April. No other wholesaler recorded the lowest basket price in any month, reinforcing NAMICA's position as the dominant cost leader.

All four wholesalers recorded their lowest prices in October, aligning with trends observed in the A-Stores and pointing to a



broad promotional or price-cutting period across the market. NAMICA also posted the lowest single basket price of the year at N\$1,189.42. Conversely, prices across all wholesalers peaked in the January–February period, indicating a clear early-year price surge.

What's in the basket?

The price comparisons are based on a compact basket of eight high-volume staple items that are commonly purchased in bulk. The basket includes 5L cooking oil, 10kg Top Score maize meal, 10kg Marathon sugar, 4kg chicken, 10kg Tastic rice, 5kg Polana macaroni pasta, a six-pack of 1L full-cream fresh milk (Nammilk), and 10kg Vetkoek wheat flour.



NHE begins construction of 100 affordable houses in Eenhana

The National Housing Enterprise (NHE) has commenced construction of 100 affordable houses in Eenhana in the Ohangwena Region, with the first phase valued at N\$7.4 million.

Speaking at the NHE groundbreaking ceremony held in Ekolola for infrastructure development under the National Housing Enterprise, manager Indileni Set-Sam Ipinge said the construction site had officially been handed over for the development of the 100 houses, a project aligned with NHE's mandate and government's broader development agenda.

"Colleagues, partners and stakeholders, housing is far more than brick and mortar.

It is about hope, stability, community and opportunity. It is about giving a child a safe place to dream, a parent a place to build a future, and a nation the foundations for prosperity," he said.

Ipinge said the project will deliver one-bedroom, two-bedroom and three-bedroom units targeted at low-income earners between February and June 2026.

According to the project scope, the development will comprise 30 one-bedroom houses measuring 31 square metres, two-bedroom houses measuring 42.7 square metres, and three-bedroom houses measuring 53.6 square metres, bringing the total to 100 houses.

"This phase, with a construction value

“We encourage residents to register with NHE to benefit from the remaining 70 houses, ensuring that more families can access affordable, quality homes.



Building the Future: NHE's 100-House Development in Eenhana

NHE officially breaks ground on a 100-unit affordable housing project in Eenhana, Ohangwena Region. This N\$7.4 million first phase aims to provide dignity, stability, and local job creation through quality construction.

PROJECT SCOPE & TIMELINE



N\$7.4 Million Investment
This value represents the initial infrastructure and construction phase for the first 30 units.



100 Affordable Units
A mix of one, two, and three-bedroom homes targeted at low-income earners.



COMMUNITY & ECONOMIC IMPACT



100 New Local Jobs
Contractors are urged to prioritize qualified local residents for all construction roles.



Beyond Brick and Mortar
The project focuses on providing dignity, security, and opportunity for Namibian families.



Regional Legacy
This project continues NHE's history of delivering over 680 houses in Eenhana.

UNIT DIMENSIONS



1-Bedroom House
31.0 m² Total Area



2-Bedroom House
42.7 m² Total Area



3-Bedroom House
53.6 m² Total Area

calendar months, excluding the builders' holiday," Ipinge said.

Speaking at the same event, Eenhana Town Council Mayor Omri-Onn Kavandje said the council had noted the significant impact NHE has already made in Eenhana, with close to 400 houses constructed between 1998 and 2004/05.

"It is a great honour to welcome you all to this important occasion, the groundbreaking ceremony for the construction of 100 houses by NHE, beginning with 30 units here in Ekolola. This project represents more than housing; it is about dignity, security and opportunity for families in our town," the mayor said.

Kavandje said the initiative represents a continuation of NHE's legacy in the region, following the successful delivery of 284 houses valued at N\$80 million in 2015.

The project is expected to create approximately 100 jobs, with contractors urged to prioritise the employment of qualified local residents to strengthen community participation and skills development.

"We encourage residents to register with NHE to benefit from the remaining 70 houses, ensuring that more families can access affordable, quality homes," the mayor said.

of N\$7.4 million, will commence on 16 February 2026 and run over a period of five

FNB Namibia warns against additional charges on CashPlus transactions

FNB Namibia has warned that CashPlus agents are not permitted to impose additional charges or conditions on customers when processing cash withdrawals or deposits, following concerns raised about practices at some service points.

The bank said the CashPlus service was introduced to improve financial inclusion by extending essential banking services to communities with limited access to physical bank branches. Through the platform, customers are able to withdraw and deposit cash within their communities in a safe, convenient and affordable manner.

FNB Namibia said agents participating in the CashPlus network are compensated directly by the bank through commissions for every eligible transaction processed, and are therefore not allowed to charge customers additional fees or require compulsory purchases before transactions are completed.

Addressing the matter, FNB Namibia Transact Pillar Head Rivan Meyer said the service was designed to benefit both customers and agents when implemented as intended.

“CashPlus was introduced to make everyday banking more accessible, affordable and dignified for all Namibians, while also empowering local entrepreneurs, particularly in communities with limited access to traditional banking services. When the solution is used as intended, it benefits both customers and agents and strengthens trust within the communities we serve,” Meyer said.

The bank said CashPlus agents play an important role in extending banking



services into communities and are expected to operate transparently and fairly, ensuring that no additional fees are charged and that transactions are processed without conditions.

FNB Namibia said it is engaging with its CashPlus agents to reinforce awareness of the CashPlus Agreement and the purpose of the programme, while providing guidance and support to ensure compliance.

The bank also encouraged agents to familiarise themselves with the requirements and intent of the agreement to ensure the continued delivery of fair and accessible banking services.

Customers requiring clarity or assistance regarding CashPlus transactions have been encouraged to contact FNB Namibia's customer service line.

FNB Namibia said it remains committed to strengthening partnerships within its agent network and ensuring that the CashPlus service continues to support financial inclusion and community upliftment across the country.

Year in
Review **5**
202
Outlook **6**

THE
BR/EF
News Worth Knowing



[Click here to DOWNLOAD](#)