

**AGREEMENT**

**BoN, NAMFISA sign agreement to strengthen financial sector oversight**

p. 11



**ZERO TARIFFS**

**Zero tariffs with China, zero trade within Africa: The continental dilemma**

p. 13



**APPOINTMENT**

**Bowmans appoints Meyer van den Berg as partner in Namibia office**

p. 15



# THE BRIEF

News Worth Knowing



## CRAN rejects Starlink's Namibia licence bid

MONDAY 23 MARCH 2026

**When doorstep hustle needs real support**

We're here to back the unstoppable spirit of Namibian businesses.

Change to FNB

081 299 8883

Get a Speedee

Help Changes Everything

First National Bank of Namibia Reg. 2022/02193. A member of FirstRand Namibia Limited.



Business

## MAIN STORY



## CRAN rejects Starlink's Namibia licence bid

**T**he Communications Regulatory Authority of Namibia (CRAN) has declined an application by Starlink Internet Services Namibia (Pty) Ltd for both a telecommunications service licence and a spectrum licence, according to a notice published in the Government Gazette on 23 March 2026.

The decision affects the company's plans to provide fixed satellite services across Namibia under a Class Comprehensive

### Crucial Dates

- **Bank of Namibia Monetary Policy announcement dates:**
  - \* 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**

Telecommunications Service Licence, which would have enabled the use of designated radio frequency bands nationwide.

CRAN also rejected the associated spectrum licence required to operate satellite-based communications services at a national level.

“The Authority resolved to decline the award of a Class Comprehensive Telecommunications Service Licence (ECS and ECNS) to Starlink Internet Services Namibia (Pty) Ltd. The Authority further resolved to decline the award of a Spectrum Licence for the provision of satellite services. The full reasons for these decisions may be requested from the Authority,” the notice stated.

According to the application, the company is incorporated in the United States, with no shareholding held by Namibian citizens or locally controlled entities.

The proposed service would have utilised specified frequency bands to deliver fixed satellite communication services across the country.

CRAN noted that, in terms of Section 31 of the Communications Act, 2009, it may reconsider its decision within 90 days, either on its own initiative or upon petition by an aggrieved party.

“The full reasons for the decisions may be requested from the Authority. The decision was issued in

accordance with applicable licensing regulations,” the notice added.

In the same Government Gazette, CRAN approved the transfer of control of a telecommunications and spectrum licence held by Q-Kon Telecom Namibia, with effect from 2 March 2026.

Separately, the Authority confirmed receipt of a new application from Hengarihoff Corporation Ltd for a telecommunications service licence to deploy a LoRaWAN network for Internet of Things services. Members of the public have been invited to submit comments within 14 days.

**EXPRESSION OF INTEREST (EOI) FOR REGISTRATION OF SERVICE PROVIDERS / SUPPLIERS – EXPRESSION OF INTEREST (EOI)**  
**ref number: NARFX1 1 178**



First National Bank of Namibia (FNB Namibia) hereby invites suitably qualified, experienced and accredited service providers to submit Expressions of Interest (EOI) for registration on the FNB Namibia Supplier Database for the provision of services in the disciplines listed below:

**A. Professional and Consulting Services**

- Project Management Services
- Quantity Surveying Services
- Civil, Structural, Electrical & Mechanical Engineering
- Architectural Services
- Occupational Health & Safety Consulting
- Audit and Forensic Services
- Legal Services (Corporate, Commercial, Litigation)
- Media Monitoring
- Digital Marketing
- PR Consultation
- Research
- Human Capital Consulting
- Change Management and Training Services
- Advertising and Marketing

**B. Construction and Built Environment Services**

- General Building Construction
- Civil Works and Infrastructure Development
- Renovations, Refurbishments & Fit-Outs
- Energy-Efficient and Green Building Solutions
- Building Condition Assessments and Technical Due Diligence

**C. Facilities and Property Services**

- Facilities Management
- Property Management
- Cleaning and Hygiene Services
- Landscaping
- Interior Plants Maintenance
- Pest Control Services
- Waste Management Services and Document Destruction
- HVAC Maintenance
- Building Compliance and Statutory Inspections
- Mechanical Installations (HVAC, Lifts, Generators, UPS)
- Fire Detection and Fire Suppression Systems
- Plumbing and Drainage Services
- Electrical Installations and Maintenance

**D. Information Technology and Digital Services**

- Software Development and Systems Integration
- IT Infrastructure and Network Services
- Hardware Supply and Maintenance
- Cloud Services and Data Management
- Business Intelligence and Data Analytics
- Software Development and Systems Integration
- Cybersecurity Services and Penetration Testing
- Identity and Access Management (IAM)
- Disaster Recovery and Business Continuity Systems

**E. Security and Risk Services**

- Physical Security Guarding Services
- Electronic Security Systems (CCTV, Access Control, Alarms)
- Risk Assessments and Loss Prevention
- Cash-in-Transit (CIT)

**F. Logistics and Support Services**

- Office Furniture Supply and Installation
- Printing Services
- Promotional Items
- Stationery and Office Consumables
- Florist and Decor
- Fleet Management and Vehicle Maintenance
- Courier and Logistics Services (including Furniture Transport)
- Secure Document and Record Storage
- Branding and Signage Services
- Fleet Management and Vehicle Maintenance
- Event Management and Corporate Functions Support

Interested, reputable Namibian-registered companies with proven experience can request the EOI document via the following email address: [procurement@fbtnamibia.com.na](mailto:procurement@fbtnamibia.com.na)

**In the email subject title of your request, please insert the EOI number and your company name.**

**Submission:** A formal EOI will be issued through the FNB Namibia portal. All submissions **must** be completed and submitted electronically via the portal.

**Important Notes:**

- No email/hand delivered or late applications will be accepted
- This EOI is strictly for supplier registration and pre-qualification purposes
- Submission of an EOI does not guarantee appointment or invitation to tender
- FNB Namibia reserves the right to verify all submitted information
- FNB Namibia is not obliged to appoint the lowest-priced service provider

**Enquiries:** Any enquiries relating to this EOI should be directed via email to: [procurement@fbtnamibia.com.na](mailto:procurement@fbtnamibia.com.na) on or before 20 March 2026.

**Closing date: Friday, 27 March 2026 at 12pm**

## 97% of Namibian SMEs non-bankable

Approximately 97% of small and medium enterprises (SMEs) in Namibia are considered non-bankable by traditional financial institutions, highlighting structural challenges facing entrepreneurs despite growing interest in the sector, according to the Namibia Tourism Board (NTB).

The findings were presented by NTB Chief Executive Officer Sebulon Chicalu during an entrepreneurship and compliance training programme in Windhoek.

Chicalu said access to finance remains one of the most significant barriers to SME development, with many entrepreneurs unable to meet basic funding requirements.

“Many Namibian entrepreneurs fail to secure funding because they are ill-prepared. Start-ups often lack proper documentation and a clear understanding of their specific business needs when approaching banks,” he said. He noted that the high level of non-bankability is linked to the risk profile of start-ups, which often lack collateral and established track records.

Industry data shows that business survival rates remain low, with a large proportion of start-ups failing within the first few years of operation.

“A significant proportion of start-ups fail within the first three to five years, often due to cash flow constraints, lack of financial management skills and limited market access,” Chicalu said.

Statistics indicate that roughly 90% of SMEs fail within their first five years, while about 75% experience severe difficulties within the first 24 months.

Chicalu said these outcomes are driven by a combination of limited access to capital, high interest rates, weak financial management and insufficient mentorship.



“Entrepreneurship without the right skills, support and resilience is not enough,” he said.

He added that Namibia’s small market size, infrastructure constraints and regulatory challenges further limit growth opportunities for emerging businesses.

Chicalu said addressing these constraints requires targeted interventions focused on financial literacy, compliance and business sustainability.

“This training is not just about starting a business. It is about building financial discipline and sustainability, understanding market dynamics, developing bankable business models and strengthening resilience,” he said.

He emphasised that strengthening SME capacity is critical to supporting tourism, which remains a key contributor to Namibia’s economy and employment.



# FlyNamibia raises ticket prices amid mounting oil cost pressures

FlyNamibia has increased airfares with effect from Monday, 23 March 2026, after introducing a fuel surcharge, as

rising oil prices and geopolitical tensions push airlines to pass on escalating costs to passengers.

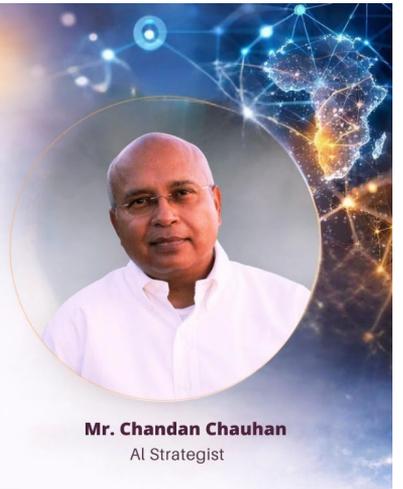
EAN Public Lecture

## Harnessing AI for National Development:

Skills, Productivity, and the Future of Namibia

Mr. Chandan Chauhan is a seasoned technology expert, digital health thought leader, and AI product strategist with more than four decades of experience in building and scaling high-impact technology companies. A Microsoft veteran, he was part of the Windows Operating System development team.

The lecture will explore how Artificial Intelligence (AI) can serve as a strategic tool to address some of Namibia's most pressing economic and social challenges, including youth unemployment, constraints in health care and education systems, and the need to improve productivity in both the public and private sector.



Mr. Chandan Chauhan  
AI Strategist

Wednesday  
25 March 2026

09h00 - 11h00



The adjustment, implemented across the Westair Group's operations including FlyNamibia, FlyNamibia Safari and Westair Charters, marks a direct response to mounting pressure from volatile fuel markets linked to ongoing conflict in the Middle East.

Fuel remains one of the largest cost drivers in aviation, and the company said sustained price increases and uncertainty around supply have significantly tightened operating margins.

Westair Group Chief Executive Officer, Henri van Schalkwyk, said the fare increase was unavoidable.

"We remain committed to connecting Namibia and supporting the country's

tourism and business sectors," he said.

"This decision has not been taken lightly, but it is a necessary step to ensure that we can continue to operate sustainably in a challenging global environment."

The group said the surcharge is aimed at preserving its route network, maintaining service reliability and ensuring continued delivery of safe air travel, despite rising input costs.

FlyNamibia's move underscores a broader shift across the aviation industry, where airlines are increasingly adjusting fares to manage fuel-driven cost pressures.

Regionally, Air Mauritius has already raised its fuel surcharge for travel from 18 March, while Ethiopian Airlines has increased its fuel surcharge tax. Kenya Airways has implemented fare increases across all routes, and RwandAir has introduced a temporary surcharge on selected fares.

International carriers are also responding. Air France-KLM has raised long-haul ticket prices due to higher jet fuel costs, while Cathay Pacific has increased fuel surcharges across its network. LATAM Airlines has introduced a US\$20 per sector surcharge, and Delta Air Lines has warned that fares may fluctuate as operating costs rise.

Westair said the fuel surcharge will be reviewed regularly in line with movements in fuel prices, signalling that further adjustments cannot be ruled out if cost pressures persist.

**SPECTRA**  
CONNECT

**MTC BUSINESS**

**Your business runs faster on 5G**

**5G**

**Fast installation, no downtime.**  
Plug in, and get more done

- Flexible contract
- Upgrade/downgrade anytime

**5G brings it all.**

Switch to Spectra Connect for high-speed, fixed 5G built for business.

13500 (toll-free) | [mtcbusiness@mtc.com.na](mailto:mtcbusiness@mtc.com.na)

T & Cs apply

f x i

mtc

## Fix what's broken before threatening the fix



The Namibian government's 56-day ultimatum to e-hailing operators Yango and inDrive signals a familiar instinct: regulate first, threaten bans if necessary, and only then consider the broader picture.

It may sound decisive, but it risks missing the point entirely.

Because the real question is not whether these platforms are fully compliant. It is why they have been embraced so quickly in the first place.

E-hailing did not create a problem. It responded to one.

For years, commuters have had to navigate a taxi system that is often unreliable, inconsistent and, at times, unsafe.

Getting from point A to point B is rarely straightforward. Trips are delayed while drivers look for additional passengers. Time is lost. Convenience is sacrificed.

Then there are the everyday frustrations. No guaranteed change. No clear pricing. No structured way to report poor behaviour.

No accountability. And critically, no system that allows passengers to rate

drivers or influence service standards.

These are not minor inconveniences. They are structural weaknesses that have gone unaddressed for years.

So when e-hailing platforms entered the market offering direct trips, upfront pricing, driver identification and basic accountability through ratings, commuters responded. Not because the technology is perfect, but because it solved real, everyday problems.

Yet the current response has been to focus almost entirely on regulation and enforcement.

There is no doubt that regulation is necessary. Licensing, safety standards and compliance cannot be optional. The taxi industry is justified in raising concerns about uneven enforcement and unfair competition.

But regulation cannot exist in isolation from reality.

Operators themselves point to a permitting system that is slow, fragmented and outdated. Securing the necessary approvals can take six to nine months, involving multiple institutions and layers of bureaucracy

. Drivers who are willing to comply are often caught in delays beyond their control, sometimes even facing penalties while their applications are still pending.

This is where the contradiction becomes clear.

Government is demanding rapid compliance from a sector, while the very

Personal Banking

Get money fit with fees that work for you

see money differently

Terms and conditions apply. Nedbank Namibia Ltd Reg No 73/04561. Licensed financial institution and credit provider.

NEDBANK

system meant to enable that compliance struggles to function efficiently. Deadlines are imposed, yet processes remain cumbersome. Enforcement is prioritised, while reform lags behind.

It reflects a deeper issue: an obsession with controlling the solution, rather than fixing the underlying problem.

Banning or restricting e-hailing services will not improve the traditional taxi system. It will not make it safer, more efficient or more reliable. It will simply remove an alternative that has forced the market to confront its own shortcomings.

The path forward is not complicated, but it does require a shift in approach.

Fix the permitting system. Streamline and digitise it. Align regulation with the pace of modern transport services. At the same time, enforce compliance across all operators, fairly and consistently.

And crucially, address the longstanding

issues within the taxi industry itself. Service quality, safety and accountability cannot remain secondary concerns.

Because in the end, commuters are not choosing sides in a regulatory battle. They are choosing what works.

If policy continues to focus on shutting down solutions instead of fixing what made them necessary, the country risks protecting inefficiency at the expense of progress.

***\*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.***



**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**



[orbitalmedianam@gmail.com](mailto:orbitalmedianam@gmail.com)



+264 81 434 3154



## Old Mutual invests N\$12.75 million in 311-plot Mariental housing development

Old Mutual Investment Group Namibia (OMIGNAM) has invested N\$12.75 million in the 311-plot Mariental Extension 6 affordable housing development, as part of efforts to expand access to serviced land in the Hardap Region.

The group had initially committed N\$60 million to the project. However, the impact of the Covid-19 pandemic on affordability, property sales and construction activity meant that only N\$12.75 million was ultimately deployed.

Speaking at the project launch, OMIGNAM Chief Investment Officer for Unlisted Investments, Sara Mezui Engo, said the development comprises 311 residential plots, of which 87 have already been completed. The project includes both single residential and general residential erven.

“Old Mutual initially committed N\$60

million to the development. While the Covid-19 pandemic significantly impacted affordability, property sales and construction momentum nationwide, N\$12.75 million was ultimately deployed. Despite these challenges, the project endured and has now reached a critical delivery milestone,” she said.

OMIGNAM is participating in the development as a financier through the Tunga Fund, which is backed by the Government Institutions Pension Fund (GIPF). The project is sponsored and developed by Dynamo Properties, with support from Dunamis and RPF Africa, and is being implemented in partnership with the Mariental Municipality. Pension-backed end-user financiers, including Kuleni, First Capital and local commercial banks, are also supporting the initiative.

“The strength of this project lies not only in

the capital invested, but in the partnerships that remained intact through difficult cycles. Today marks a shift from delay to delivery, and a renewed platform for accelerating affordable housing development,” Mezui Engo said.

She added that the development aligns with OMIGNAM’s long-term investment mandate of delivering competitive financial returns alongside measurable social impact.

As the project moves into its next phase, OMIGNAM has reiterated its commitment

to raising additional capital through the Old Mutual Housing Fund to support further affordable housing developments, including targeted initiatives such as nurses’ housing.

“Mariental Extension 6 represents partnership, resilience and a shared commitment to improving the lives of Namibian families. It demonstrates that access to housing is not only a social imperative, but also a foundation for economic participation, job creation and long-term community stability,” she said.

# Mariental Extension 6: Building a Foundation for Namibian Families

Showcasing the financial commitment and progress of the Mariental Extension 6 affordable housing project in the Hardap Region, successfully delivering serviced land and residential units despite challenges.

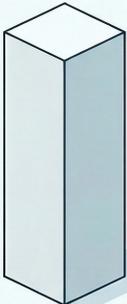
## PROJECT SCALE & FINANCIALS



**N\$12.75 MILLION INVESTED**

Capital deployed through the Tunga Fund to expand access to serviced land.

**INITIAL CAPITAL COMMITMENT: N\$60 MILLION**

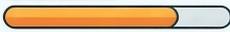


**311 RESIDENTIAL PLOTS**

The development includes both single residential and general residential erven.



**87 UNITS READY COMPLETED**



The project has reached a critical milestone with nearly 90 plots finished.



**IMPACT FACTOR: COVID-19 pandemic**

## SOCIAL IMPACT & PARTNERSHIP



**ECONOMIC & SOCIAL STABILITY**

Housing is viewed as a foundation for job creation and community stability.



**OMIGNAM**  
Old Mutual Investment Group Namibia



**DYNAMO PROPERTIES**



**MARIENTAL MUNICIPALITY**

**MULTI-STAKEHOLDER COLLABORATION**



**FUTURE GROWTH: NURSES' HOUSING**

Future initiatives include raising capital for targeted housing for healthcare professionals.





## BoN, NAMFISA sign agreement to strengthen financial sector oversight

The Bank of Namibia (BoN) and the Namibia Financial Institutions Supervisory Authority (NAMFISA) have signed an updated memorandum of agreement aimed at strengthening regulatory coordination and oversight

A promotional banner for 'The Brief' news outlet. It features a central QR code with the text 'SCAN HERE' to its left. Above the QR code is a circular icon with a bar chart and the word 'Finance'. Below the QR code is another circular icon with a bar chart and the word 'Business'. To the right of the QR code is the text 'TO FOLLOW OUR WHATSAPP CHANNEL' in blue. At the bottom left, there are social media icons for Facebook, LinkedIn, and Twitter, with the handle '@thebrieflive'. At the bottom right, there is a WhatsApp icon with the text 'for Daily Namibian News'. The background is light blue with faint icons of various financial and business symbols. The logo 'THE BR/EF News Worth Knowing' is in the top right corner.

across the country's financial sector.

The agreement formalises closer cooperation between the two regulators, including the establishment of a joint technical working group to support collaboration on supervision and emerging areas such as financial technology.

Under the framework, the institutions will enhance information sharing, conduct joint supervision and coordinate regulatory oversight of banks, financial institutions and intermediaries.

Bank of Namibia Governor Ebson

Uanguta said the agreement would improve the regulators' ability to manage risks within the financial system.

"This partnership enhances our ability to maintain a sound and resilient financial system. By working closely with NAMFISA, we strengthen oversight and ensure that risks are addressed proactively," he said.

The memorandum outlines specific areas of cooperation, including the exchange of supervisory information on regulatory concerns, joint inspections and investigations where mandates overlap, and coordinated monitoring of financial stability through quarterly data analysis.

It also provides for consultation on emerging risks and regulatory developments, as well as confidentiality provisions to protect sensitive information while enabling cooperation with international regulatory bodies.

NAMFISA Chief Executive Officer Kenneth Matomola said the agreement would strengthen institutional alignment and improve protection for financial consumers.

The move comes as regulators seek to tighten oversight and respond to evolving risks in Namibia's financial system, including the growth of digital financial services.

FOLLOW US!



[www.telecom.na](http://www.telecom.na)



# Zero tariffs with China, zero trade within Africa: The continental dilemma

By Saima Nangombe

When China opens its huge market to African exports on May 1, African governments confront a difficult question: Why is trading with Beijing easier than with neighboring countries? China's zero-tariff policy, covering all 53 African nations with diplomatic ties, offers what UN Secretary-General Antonio Guterres describes as "a significant boost to Africa's trade prospects."

However, beneath this celebration lies a paradox threatening the continent's long-term goal of regional integration under the African Continental Free Trade Area (ACTA). Intra-African trade accounts for only 14-16 percent of total continental trade, much less than Europe's 60 percent or Asia's 50 percent.

The World Bank estimates that full implementation of AfFTA could generate \$450 billion in extra income by 2035, but progress remains slow. The main obstacles are not tariffs but structural issues. According to the ISS African Futures program, trade in Africa is "complicated and costly" due to inefficient customs, poor infrastructure, and logistical challenges. In landlocked countries, transport costs can reach 75 percent of the goods' value.

Ghanaian trade expert Louis Yaw Afful notes micro-exporters face customs delays of up to two weeks when preparing goods for regional trade fairs. Agricultural products suffer most, as "differences in standards and inspection regimes are sometimes used as



**The World Bank estimates that full implementation of AfFTA could generate \$450 billion in extra income by 2035, but progress remains slow.**

disguised trade barriers."

Meanwhile, Benedicta Lasi, Chair of the Africa Governance Centre, warns the continent risks missing out on China's offer entirely. "Zero tariffs do not automatically lead to exports." Without improved production capacity, standards compliance, and export logistics, "zero tariffs will just be zero exports." The strategic risk is that China's open market reduces the incentive for African governments to remove their own barriers.

Why push neighbors to reform customs when Chinese ports accept goods smoothly? South African analyst Sizo Nkala says China's policy is "timely" for cushioning external shocks. But the bigger shock could be internal: realizing that the route to Beijing runs through Accra, Nairobi, and Lagos roads still blocked by bureaucracy.

The African Development Bank emphasized that "Africa cannot trade if it cannot move its goods". For Namibia, China's zero-tariff initiative offers new opportunities but also

exposes underlying structural issues.

As the country's second-largest trading partner and the main source of foreign direct investment, accounting for nearly 30%, China's market opening is highly significant.

Namibia currently depends heavily on exporting primary commodities, with uranium making up about a quarter of exports, along with lithium, copper, beef, and oysters. While policies encourage local processing, economic analyst O'Brien Samahiya cautions that "zero tariffs do not automatically imply increased exports without corresponding policy reforms.

The deeper challenge lies closer to home. Namibia faces a trade deficit exceeding N\$60 billion and struggles with structural barriers, logistics costs, certification hurdles, and energy constraints that hinder regional trade under the AfCFTA.

While Beijing removes external barriers,

Windhoek must address internal ones: customs delays, rules of origin compliance, and value-addition capacity. Zero tariffs with China cannot compensate for the inability to move goods efficiently within Africa.

*\* Saima Nangombe is a Regional Integration Specialist. Her professional background spans development finance, trade policy, and stakeholder engagement. She holds a Master's degree in Governance and Regional Integration from the African Union Pan-African University. Driven by a passion and a commitment to Pan-African collaboration, inclusive development, and the use of evidence-based research to advance sustainable economic solutions across the continent.*



A milestone worth celebrating. Namibia Mining & Energy has reached 50,000 followers on LinkedIn. Thank you to our readers, partners and industry stakeholders for being part of the journey. Continue to read, share and engage with us as we tell Namibia's mining and energy story.

50k followers

Namibia  
**M&E**  
MINING & ENERGY

SCAN HERE TO FOLLOW OUR WHATSAPP CHANNEL



 [miningandenergy.com.na](http://miningandenergy.com.na)

 @miningandenergy

 Namibia Mining and Energy

 Namibia Mining and Energy

## Bowmans appoints Meyer van den Berg as partner in Namibia office

**B**owmans has appointed Hugo Meyer van den Berg as a partner in its Windhoek office, as the firm expands its Namibian practice.

The appointment comes nearly three years after Bowmans established its presence in Namibia through a merger with Koep & Partners, with the firm now entering a new phase of growth.

Bowmans Chairman and Senior Partner, Ezra Davids, said van den Berg's arrival strengthens the firm's commercial offering at a key point in its expansion.

"We are delighted to welcome Meyer to our commercial team in Namibia. He joins us at a critical time in the growth trajectory of Bowmans Namibia with a skill set that will benefit our clients not only in Namibia but further afield on the continent," Davids said.

Van den Berg brings more than 16 years of experience in private practice, with expertise spanning mergers and acquisitions, financing and regulatory work.

His sector focus includes mining, oil and gas, and energy, which are central to Namibia's economic growth.

He is also an admitted notary and court-appointed mediator, with additional experience in competition, environmental, banking and project finance law.

Van den Berg holds a doctorate in oil and gas law and is an adjunct professor of Mineral Law in Africa at the University of Cape Town.

His appointment marks a return to Koep & Partners, where he completed his candidate attorneyship and spent more



than a decade of his legal career, including as a partner and consultant, prior to its combination with Bowmans.

The firm said the appointment aligns with its strategy to deepen capacity in sectors driving development across Namibia and the broader African market.

**Fly Namibia**  
our most recent edition!

**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](#)



## Nedbank Namibia launches first-time buyer housing scheme amid affordability pressures

**W**indhoek – Nedbank Namibia has introduced a new home loan initiative aimed at easing access to property ownership for first-time buyers, as rising house prices and upfront costs continue to lock many out of the housing market.

The “Unlock Your First Home” campaign comes at a time when entry-level apartments in Windhoek are priced from around

N\$525,000, while modest houses can reach close to N\$2 million, placing homeownership beyond the reach of many young professionals and middle-income earners.

The bank has ring-fenced a dedicated lending portfolio for first-time buyers, positioning the move as a response to growing affordability constraints in the local property market.

Nedbank Namibia Head of

Lending, Chane Isaaks, said the initiative seeks to address structural barriers that prevent many prospective buyers from entering the market.

“We recognise that buying a home isn’t only about qualifying for a loan, it’s also about overcoming the upfront barriers that keep so many Namibians from taking that first step,” Isaaks said.

A key feature of the offering is financing of up to 108% for qualifying Nedbank clients, which is designed to cover both the property value and associated costs such as transfer and bond registration fees. These upfront costs are widely cited as one of the biggest obstacles to homeownership.

The bank is also offering interest rates at 1% below its home loan base rate, in a bid to improve affordability and reduce monthly repayment pressure.

“This is about giving hardworking Namibians room to breathe. We want first-time buyers to focus on building their future, not battling financial roadblocks,” Isaaks said.

In addition, the campaign places emphasis on turnkey housing options, allowing buyers to move into completed homes without the delays and additional costs often associated with new builds.

The initiative forms part of Nedbank’s broader #GetMoneyFit financial wellness drive, through which the bank aims to position itself as a partner in long-term financial planning rather than

solely a credit provider.

Isaaks said the impact of homeownership extends beyond individual households.

“When we help a family move from renting to owning, we’re not just financing a building, we’re strengthening stability, dignity and economic growth in our communities,” she said.

The move comes as Namibia continues to grapple with a widening housing gap, driven by urbanisation, limited housing supply and rising construction costs, prompting increased pressure on financial institutions to develop innovative lending solutions.

## JOINT MEDIA STATEMENT

**Namibia Health Plan, Medscheme Namibia and Universal Care confirm Managed Care transition and continuity for members**



Namibia Health Plan (NHP), Medscheme Namibia and Universal Care issue this joint statement to clarify recent media reports regarding NHP’s Managed Care services and to reaffirm continuity of service for members, providers and employer groups.

### Strengthening care management and member value

As part of NHP’s ongoing commitment to strengthen healthcare value and improve long-term sustainability, the Fund is implementing a planned transition of its Managed Care service provider. The purpose of this transition is to enhance care management capability and operational efficiency, enabling stronger support for prevention, chronic disease management and appropriate utilisation while protecting the Fund’s sustainability for the benefit of all members.

NHP is the **first medical aid fund in Namibia** to embark on this journey as part of a broader modernisation programme aimed at strengthening Managed Care capability. This step is important because the healthcare environment is evolving rapidly and medical aid funds must continuously improve clinical oversight, preventive health interventions, and operational efficiency to deliver sustainable value.

NHP confirms that Medscheme Namibia remains the Fund’s primary administrator, a role it has fulfilled since 1995. This administrative relationship remains fully in place. The only change currently underway is the planned transition of the Managed Care function to Universal Care.

NHP, Medscheme Namibia and Universal Care confirm that the transition is being managed through a structured implementation process with appropriate oversight and safeguards. Medscheme Namibia and Universal Care are working closely together to ensure a seamless integration, stable operational processes, and continuity for all stakeholders.

### What is changing and what is not

The transition relates specifically to Managed Care services, which typically include functions such as related claims assessments, pre-authorisation support, disease management programmes and provider network-related administration. It is important to note that:

- Members’ benefits remain unchanged and members will continue to access services as they do currently.
- There is no disruption anticipated to members’ access to care or continuity of benefits during the transition.
- Members, providers and employer groups will continue to receive the same level of service and engagement they are accustomed to.

### Commitment to member interests and healthcare delivery

NHP, reaffirms our commitment to transparency, sound governance, and responsible implementation, always guided by what delivers the best outcomes and value for members.

Further updates will be provided at the appropriate milestones as the transition progresses.

ENDS

**Media enquiries:**  
Tunohole Mungoba  
Corporate Communications Manager  
tmungoba@nhp.na  
Namibia Health Plan (NHP)

Administered by



# Africa's future will be built, not extracted

By Even Hashikutuva

As global demand for critical minerals surges, Namibia and the broader continent stand at a crossroads.

Resource wealth has always been present, but the infrastructure, technology, and political will to convert it into lasting economic power are only now converging.

Attending the 2026 Mining Indaba made one thing unmistakably clear: Africa is no longer short of ideas, capital interest, or ambition. What is emerging now is something far more important, alignment.

In one space, governments were shaping policy, investors deploying capital, operators managing complex assets, and a new generation of African innovators asking better questions.

Mining is no longer an isolated industry. It is becoming an ecosystem, and the quality of that ecosystem will determine whether Africa finally translates resource wealth into real economic power.

Because the truth is simple. Africa has always been rich in resources. What it has struggled with is converting those resources into sustained value.

## From Extraction to Value Creation

For decades, the continent has operated on an extract-and-export model. Raw materials leave African soil, only to return as finished goods at a premium. The African Mining Vision was designed to challenge exactly that, calling for a structural shift from extraction to value creation, from exporting raw materials to



**According to industry data, only one out of every 1,000 exploration projects ever becomes a producing mine.**

building industries around them. This is not just policy language.

It is an economic necessity.

Namibia is beginning to position itself within this shift. The emphasis on creating value locally is gaining traction, and there is increasing recognition that mining must link into broader industrial development. But this is where many countries fall short. Vision is not the constraint. Execution is.

## Exploration: The Capital Efficiency Problem

Exploration sits at the very beginning of the mining value chain, and it is also one of the most misunderstood parts of the industry. It is high-risk, capital-intensive, and deeply uncertain.

According to industry data, only one out of every 1,000 exploration projects ever becomes a producing mine.

That statistic alone should change how we think about mining. It means that behind every successful mine, there are hundreds of failed attempts, years of drilling, millions in capital deployed, and no commercial outcome. Exploration, therefore, is not just

a technical challenge.

It is a capital efficiency problem.

In Namibia, where exploration activity is accelerating, the scale of effort is significant. The country has received over 800 exploration license applications, reflecting growing global demand for critical minerals and the intensifying competition to secure future supply. Timelines remain long, it can take 10 to 20 years for an exploration project to reach full production.

When you combine low success rates with long timelines, you begin to see the real challenge.

Mining is not just about what is in the ground. It is about how efficiently you can find it, validate it, and develop it.

### Technology Shifting the Equation

Machine learning and advanced data systems are introducing a fundamentally new approach to exploration. Instead of relying purely on geological intuition and repeated drilling, companies can now process vast datasets to identify patterns, improve targeting, and refine decision-making. The shift is subtle but important, it moves exploration away from pure probability and toward informed prediction.

This does not eliminate risk. Nothing in mining does. But it reduces wasted effort, improves capital allocation, and over time increases the probability of success. For a continent serious about building value, this is not

optional. It is necessary.

### The Lobito Corridor and the Infrastructure Imperative

No conversation about mining can ignore infrastructure. Even when resources are discovered, they are not automatically viable. Logistics determine economics.

The Lobito Corridor is a clear example of how infrastructure unlocks value. By connecting the mineral-rich regions of Zambia and the Democratic Republic of Congo to Angola's Atlantic port, it reduces transportation costs and shortens export routes. Deposits that were previously

Share opportunities

Vacancies

As a leading ICT player and equal-opportunity employer, Telecom Namibia is committed to innovation and service excellence. We are at the forefront of cutting-edge technologies, driving 5G expansion, cloud transformation, and managed cybersecurity services to enhance connectivity across Namibia. Our competitive remuneration and investment in human capital empower our employees to thrive in a rapidly evolving digital economy.

If you are a forward-thinking professional eager to shape the future of telecommunications, we invite applications for the following position based in Windhoek.

|                      |   |
|----------------------|---|
| <b>POSITION:</b>     | SENIOR REGULATORY & COMPLIANCE OFFICER      |
| <b>REPORTING TO:</b> | HEAD: LEGAL SERVICES AND REGULATORY AFFAIRS |
| <b>DIVISION:</b>     | LEGAL DEPARTMENT                            |
| <b>DUTY STATION:</b> | WINDHOEK                                    |
| <b>GRADE:</b>        | D2  |

**KEY PURPOSE:**  
The position of the Senior Regulatory and Compliance Officer is responsible for assisting line management in discharging its responsibility to comply with applicable statutory, regulatory and supervisory requirements. The Senior Officer should enable the company to demonstrate to the Regulators that it is fit and proper to undertake its business. The position holder is liable to facilitate the management of compliance risks, to avoid regulatory summons and action by the Regulators as well as, to minimise the possibility of civil and criminal action against the company. The Senior Officer: Regulatory and Compliance is responsible for embedding the administrative and process support to the compliance function with implementation of the compliance framework, policy, and methodology.

**KEY EDUCATIONAL QUALIFICATIONS & EXPERIENCE REQUIRED:**

- Bachelor's degree in law, or similar field.
- A Compliance Certificate or Diploma.
- Knowledge of Excel, Outlook and PowerPoint.
- Minimum 5 years' experience in the legal/auditing environment.

**NOTES TO APPLICANTS:**  
A comprehensive application supported by a detailed CV with copies of educational qualifications should be addressed in confidence to: The Acting: Human Resources Business Partner: Corporate & Marketing Divisions via the following email address: [apply@telecom.na](mailto:apply@telecom.na)

Suitably qualified applicants from designated groups defined in the Affirmative Action Act (1998) are encouraged to apply. Only short-listed candidates will be communicated with, and no personal documents will be returned.

CLOSING DATE: 26 March 2026

FOLLOW US!



Machine learning and advanced data systems are introducing a fundamentally new approach to exploration.

too expensive to develop can become commercially feasible when infrastructure improves. In that sense, infrastructure does not just support mining, it reshapes what is possible.

### **Namibia: Transformational Potential**

Few countries on the continent are as strategically positioned as Namibia right now. The country already holds a strong

foundation in mining, particularly in uranium, where it accounts for around 11 percent of global production, making it one of the world's leading suppliers.

But what is changing the narrative is energy. The discoveries in the Orange Basin have placed Namibia firmly on the global map. In just a few years, the country has seen the discovery of over six billion barrels of oil equivalent, with estimates suggesting total offshore resources could reach around

 Bank Windhoek | **THE BRIEF**

# The Business Banking Masterclass

Sales and Customer Acquisition

[Click here to watch  
the full video](#)

20 billion barrels. This is not incremental growth. This is transformational potential.

Even more striking is the success rate. While frontier exploration across Africa typically averages around 16 percent, Namibia's Orange Basin has recorded rates as high as 60 percent in certain zones, making it one of the most active and promising exploration frontiers on the planet.

But this is exactly where discipline matters. Resource discovery alone does not guarantee economic transformation. The question Namibia now faces is the same one many resource-rich countries have confronted before: will this become an extractive economy with higher revenues, or will it become an integrated energy and industrial ecosystem? Those are two very different outcomes. One leads to short-term gains. The other builds long-term resilience.

### The Responsibility That Comes With Opportunity

Reflecting on Indaba, what stood out is that Africa is no longer unaware of this distinction. The conversations have matured.

There is a clear understanding that ownership, infrastructure, and technology must work together.

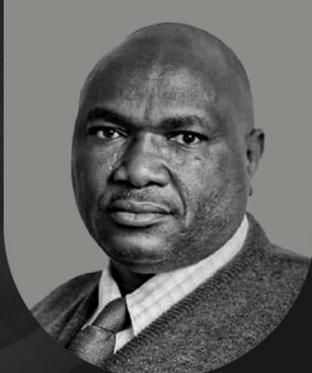
The integration of machine learning into exploration, the development of corridors

like Lobito, the push for beneficiation under the African Mining Vision, and the emergence of Namibia as both a mineral and energy player, these are not isolated developments. They are signals of a broader shift.

But shifts do not guarantee outcomes. Africa cannot afford to repeat the same model with bigger numbers. The opportunity is real, but so is the responsibility.

The future of African mining will not be defined by what we extract. It will be defined by what we build around it.

***\* Even Hashikutuwa is the Head of Marketing at Refrane***




**JOHN AKAPANDI ENDJALA**  
Annual Memorial Lecture  
**Speaker: Sisa Namandje**  
**Topic: The Pursuit of Happiness**  
Entrance Free (tickets available at Country Club)  
Pledges are encouraged and funds will be used to start the John Akapandi Endjala Foundation.

Venue: Country Club | Time: 18h00

**Account Details:**  
Account Number: 8031211890 | Account Type: CHK | Bank: Bank Windhoek Ltd. | Branch: Kudu (WHK) | Branch Code: 482-172 | Swift Code: BWLINANX

**For Enquiries:**  
Diana Endjala-Kaute +264 81 200 4983 | David Endjala +264 81 635 4249

**04 JUNE 2026**



## NTB, FNB launch national programme to support tourism SMEs

The Namibia Tourism Board (NTB) and First National Bank of Namibia (FNB) have launched a national programme to support tourism entrepreneurs through training, mentorship and financial literacy.

The initiative, announced in Windhoek, targets emerging operators and aims to strengthen participation across the tourism value chain.

NTB Chief Executive Officer Sebulon Chicalu said the programme forms part of efforts to support small businesses in the

sector.

“As the Namibia Tourism Board, our mandate goes beyond marketing Namibia as a destination. We are committed to developing and sustaining tourism enterprises, particularly start-ups and SMEs,” he said.

The programme will focus on improving business skills, market access and integration of smaller operators into established tourism networks, while promoting sustainable tourism models.

FNB Namibia Executive for Treasury,

Selma Kapeng, said the partnership reflects a broader approach to industry support.

“At FNB Namibia, we believe supporting an industry goes far beyond sponsorship. It requires a deliberate and sustained effort to uplift the entire value chain,” she said.

FNB has committed N\$60,000 towards the initiative, with funding directed at financial literacy and entrepreneurship training.

Kapeng said the programme

will be rolled out nationally in cohorts to ensure wider participation.

The initiative is aimed at addressing challenges faced by tourism operators, including limited access to business skills, compliance knowledge and market opportunities.

Both institutions said the programme is intended to support the development of sustainable tourism enterprises and contribute to economic growth and job creation.

# CRAZY DISPLAY DEALS

STANDARD PULL-UP Banners  
N\$1 000.00

EXECUTIVE PULL-UP Banners  
N\$1 200.00



PVC BANNER with Eyelets  
N\$250.00 per SOM



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

Never Walk Alone

PROJECT NEVER WALK ALONE INVITES YOU TO THE

# ANNUAL FUNDRAISING GALA DINNER

SAT, 30TH MAY 2026 18H00

VENUE: MOVENPICK HOTEL  
DRESS CODE: BLACK TIE

SPECIAL GUEST:  
**GAYTON MCKENZIE**  
(MINISTER OF SPORTS, ARTS & CULTURE-SOUTH AFRICA)

VIP TABLE: N\$40,000

FOR ENQUIRIES CONTACT +264 81 349 6234 OR NEVERWALKALONE359@GMAIL.COM

THE  
**BR/EF**  
News Worth Knowing

# Year in Review 5 2026 Outlook 6



Click here to  
DOWNLOAD



THE ASSET ALLOCATION VIEW: IN COLLABORATION WITH NORTHSTAR AND CIRRUS

|          | GLOBAL  |        | SA      |        | Namibia |        |
|----------|---------|--------|---------|--------|---------|--------|
|          | CURRENT | TREND* | CURRENT | TREND* | CURRENT | TREND* |
| EQUITIES | ☹️      | ☹️     | ☹️      | 😊      | ☹️      | ☹️     |
| BONDS    | ☹️      | ☹️     | ☹️      | ☹️     | 😞       | 😞      |
| CASH     | ☹️      | ☹️     | 😊       | ☹️     | 😊       | 😊      |

ASSET ALLOCATION SNAPSHOT AS AT 12 MARCH 2026

Source: Northstar Proprietary Research and Cirrus Fund Managers. Royale, Northstar and Cirrus reserve the right to amend this information, data and views presented. This document does not constitute advice.

\*3 Year View



|                        | CURRENT  | TREND   |
|------------------------|--|---|
| <b>GLOBAL EQUITIES</b> | <p><b>AVERAGE</b></p> <p>While returns were stable at an index level, rotation continued to favour cyclically exposed and AI adjacent sectors, including Energy, Materials, and Industrials. Additionally, Staples, Utilities and Real Estate performed well, a function of falling yields and a shift away from capital light businesses perceived to be at risk of AI disruption. The current situation in the Middle East has led to a spike in oil prices and the USD in March, leading to a moderation in rate cut expectations and a reversal in some of the year-to-date trends seen to the end of February.</p>  | <p><b>AVERAGE</b></p> <p>Despite increasing geopolitical risks, valuations and growth expectations remain elevated at an index level, fuelled by AI investments. While recent model improvements and use cases support rapid adoption, questions on longer-term capital commitments and returns on these investments linger. Indiscriminate selling of businesses perceived to be at risk of disruption has created some attractive opportunities, with sentiment continuing to weigh on valuations. Away from AI, a prolonged war in the Middle East and disruption to oil markets poses risks to global inflation, rate cuts, and growth, which would likely drive a repricing in global equity markets. Sensitivity of Europe and emerging markets to gas prices and the USD could disrupt the current broadening of returns away from the US.</p> |
| <b>SA EQUITIES</b>     | <p><b>AVERAGE</b></p> <p>The JSE All Share Index continued its upward trend in February, rising 4.1% for the month. However, the drivers of performance shifted relative to recent months. Telecommunications Services led the market, gaining 11.8%, followed by Banks (+7.9%) and Listed Property (+7.5%). Basic Materials rose 6.9%, representing a moderation in returns after its strong run in prior months. Banks and Telecommunications continue to benefit from a more supportive regulatory environment and easing inflation, alongside broadly positive recent results. As at the end of February, market returns appear increasingly concentrated in cyclical sectors and stocks, while large parts of the market remain fully priced.</p> | <p><b>GOOD</b></p> <p>Based on our valuation work, we remain constructive on South African equities, while recognising the potential for further geopolitical-driven volatility in the near term. Our research continues to highlight opportunities in select cyclical stocks, although higher-quality defensives are also becoming increasingly attractive while offering stronger earnings visibility. We remain constructive on a medium-term recovery in the South African macro environment, while staying alert to opportunities that may arise from near-term geopolitical uncertainty.</p>  |
| <b>NAM EQUITIES</b>    | <p><b>AVERAGE</b></p> <p>The asset class performed very well over recent years, driven by a noticeable lift in local market sentiment and helpful factors like interest rate cuts, easing inflation, lower tax rates and a civil servant wage increase. However, many of those tailwinds were short-lived boosts, providing temporary relief to consumers rather than structural changes. With these now fading and concerns around government's fiscal health arising, we're likely to see momentum cool through 2026. In this environment, we favour more defensive tickers on the NSX, such as financial tickers and other reliable high-dividend options.</p>  | <p><b>AVERAGE</b></p> <p>Namibian Equities remain attractively valued but need a friendly investment climate to do well. Therefore, we believe it is important to actively deviate from the benchmark and select quality companies with growth prospects and high-quality management teams.</p>   |
| <b>GLOBAL BONDS</b>    | <p><b>AVERAGE</b></p> <p>Contradictory economic and labour data releases continue to keep yields elevated and rangebound. Furthermore, recent geopolitical events have caused the market to rethink its interest rate view in light of renewed inflationary impacts from a sustained increase in the oil price. The front end of the curve has reacted and this has led to a bear flattening move.</p>   | <p><b>AVERAGE</b></p> <p>Sticky inflation, stable labour dynamics, rising growth forecasts and questions over Fed independence in 2026, should keep yields elevated with the long end most vulnerable to these pressures. A prolonged war in the Middle East will keep oil prices elevated, and inflation concerns front of mind.</p>   |
| <b>SA BONDS</b>        | <p><b>AVERAGE</b></p> <p>Local bonds continue their rally over February 2026, backed by a strong and credible Budget. The market continues to discount positive fiscal developments that may lead to rating upgrades in the near future. However, current valuations are now stretched and could be vulnerable to a continued sell off should global risks be sustained.</p>   | <p><b>AVERAGE</b></p> <p>On a medium-term view, positive structural elements are falling into place. Inflation is low and appears to be stabilising, fiscal dynamics have improved, and the reform outlook is gaining credibility. The dynamics could necessitate multiple rating upgrades from the rating agencies. However, local bonds are currently pricing in the best-case outcome and any setbacks over the medium term could lead to a meaningful pull back in yields.</p>  |
| <b>NAM BONDS</b>       | <p><b>CONCERN</b></p> <p>Namibian bonds are expensive. We expect upward pressure on Namibian Government debt as government's fiscal position comes under significant pressure. Underweight long duration bonds and overweight short duration bonds.</p>  | <p><b>CONCERN</b></p> <p>The Namibian Government has a saturated maturity profile with sizeable upcoming redemptions, which is expected to increase funding pressures and place upward pressure on yields.</p>  |
| <b>GLOBAL CASH</b>     | <p><b>AVERAGE</b></p> <p>Real rates have been narrowing as inflation remains sticky but with interest rates declining over 2025. The market is pricing in a further 50bps of easing through 2026 to 2027. This dulls cash's relative appeal vs other asset classes.</p>  | <p><b>AVERAGE</b></p> <p>The Trump government is adamant on cutting interest rates but the Kevin Warsh nomination for Fed Chair stems previous concerns of rapid deterioration in Fed independence. Kevin Warsh is seen to have strong central bank experience, who will act with rationality when in the role of Fed Chair. Over the medium term, the debate between elevated inflation and labour market weakness is likely to rage on causing volatility and uncertainty at the short end of the curve.</p>  |
| <b>SA CASH</b>         | <p><b>GOOD</b></p> <p>Real rates remain elevated as the SARB attempts to drive inflation expectations lower. Current cash rates on offer are well above the inflation rate, therefore investors can earn a healthy real return without taking on risk. The latest geopolitical events will likely keep the SARB cautious.</p>  | <p><b>AVERAGE</b></p> <p>As inflation expectations move credibly lower over the medium term, the SARB will become less restrictive and real rates will narrow, causing cash to become less competitive relative to other assets.</p>  |
| <b>NAM CASH</b>        | <p><b>GOOD</b></p> <p>Real rates remain attractive, averaging around 4.0%, well above the long term average of approximately 2.6%. Additionally, Namibian TBs are trading on average 0.45% above South African TBs, offering an attractive yield pickup on a relative basis.</p>   | <p><b>GOOD</b></p> <p>South Africa's lower inflation target is expected to ripple through to the Namibian market and with funding pressures anticipated locally, Treasury bill rates are likely to remain elevated, offering attractive real returns.</p>   |