BANK WINDHOEK

Bank Windhoek raises N$650m on JSE as investor bids exceed N$3.3 billion

p. 09



ECONOMIC ZONES

Namibia to table Special Economic Zones Bill

p. 12



FINANCIAL INSTITUTIONS

Financial institutions challenged over accountability for gender disparities

p. 18



THE BRIEF

News Worth Knowing



65% of Namibian consumers targeted by digital fraud

THURSDAY 26 NOVEMBER 2026

MAIN STORY



65% of Namibian consumers targeted by digital fraud

At least 65% of surveyed Namibian consumers were targeted by digital fraud over a three-month period, with one in 10 falling victim to fraudulent schemes, according to TransUnion's latest fraud trends report.

The H2 2026 Top Fraud Trends Report, titled Fraud in the Age of Continuous Trust, identified money and gift card scams as the most commonly reported fraudulent schemes among Namibian consumers.

The survey found that 10% of Namibian respondents were targeted and fell victim to digital fraud, while 55% were targeted but did not fall victim. A further 35% were unaware of having been targeted.

Namibia recorded the fourth-highest digital fraud exposure rate among six African markets surveyed, behind Zambia (80%), Kenya (77%) and Botswana (68%). Rwanda and South Africa recorded exposure rates of 62% and 60%, respectively.

Despite ranking fourth in overall exposure, Namibia recorded the second-highest proportion of consumers who fell victim to digital fraud, behind South Africa at 11%.

The findings come as the Bank of Namibia reported N$50.3 million in fraud across

Crucial Dates

- **Bank of Namibia Monetary Policy announcement dates:**
  * 9 December 2026

THE BRIEF
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card, electronic funds transfer (EFT) and electronic money payment channels between January and October 2026.

TransUnion said the expansion of Africa's digital economy has increased consumers' exposure to fraud as more people access mobile, financial and online services.

Financial services recorded the highest suspected digital fraud rate among industries analysed across Africa during the first half of 2026, with 3% of digital transactions flagged as potentially fraudulent, compared to 2.6% across all industries.

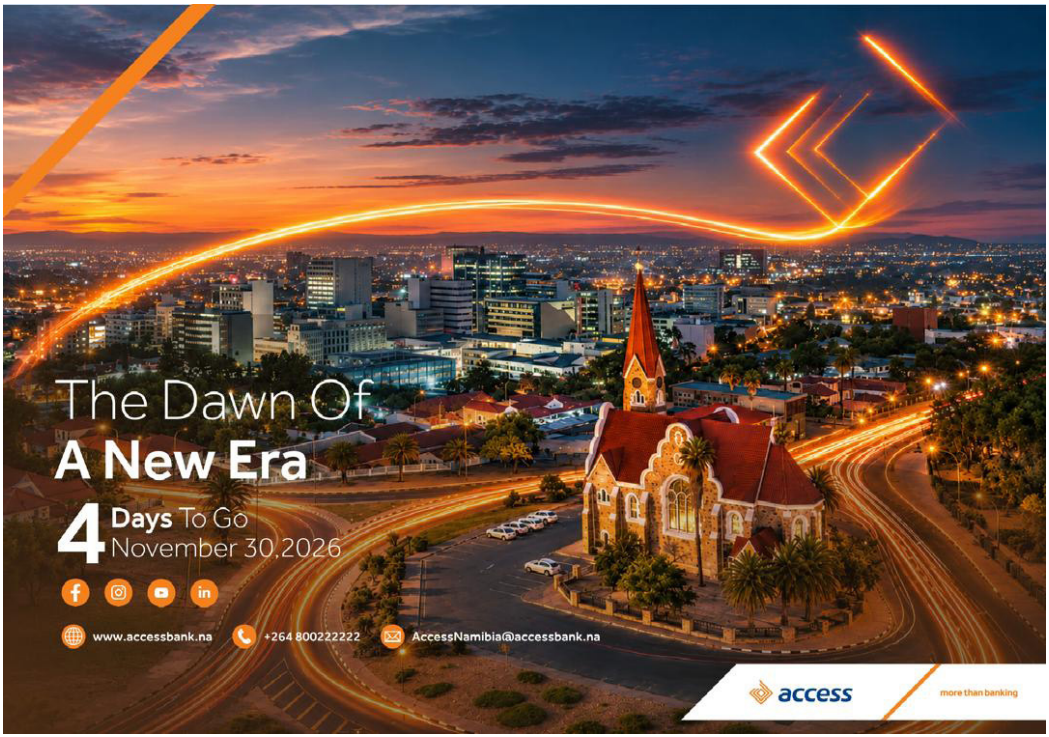
The report found that 94.3% of suspected digital fraud volume occurred during account logins, indicating that criminals are increasingly targeting existing customer accounts.

TransUnion said fraud often begins before financial transactions take place, with criminals exploiting trusted communication channels, including emails, phone calls and text messages, to obtain personal information or persuade consumers to authorise payments and transfer funds.

Criminal networks are also increasingly using artificial intelligence to create false identities, generate deepfake documents and automate fraudulent activities.

Globally, surveyed business leaders estimated that fraud cost their organisations an average of 6.5% of annual revenue, while 58% expressed significant concern that fraud was evolving faster than their organisations' ability to detect and prevent it.

TransUnion recommended that businesses extend fraud prevention measures beyond initial identity verification by strengthening account authentication, continuously monitoring customer behaviour and improving their ability to detect suspicious activity before financial losses occur.





Oceana to redeploy Desert Diamond fishing vessel to Namibia in 2027

South African fishing group Oceana plans to redeploy its Desert Diamond fishing vessel to Namibia in 2027 to replace one of its ageing vessels operating in the country as part of efforts to modernise its fleet and reduce operating costs.

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The redeployment follows the upgrade of the group's dual-purpose fishing vessel, Valeria, which is expected to commence fishing operations in South African waters in early 2027.

Oceana operates in Namibia primarily through its horse mackerel fishing and export subsidiary, Erongo Marine Enterprises, and holds a 44.9% stake in Etosha Fishing Corporation. The group's shares are also dual-listed on the Namibia Securities Exchange (NSX).

The announcement comes as Oceana reported a 44% increase in operating profit from its wild-caught seafood business to N$320 million for the financial year ended 30 September 2026, supported by fleet upgrades, strong demand and favourable selling prices.

Horse mackerel was the main contributor to the segment's performance, with average selling prices increasing by 18%, particularly for smaller-sized fish caught in Namibian waters.

The Desert Diamond recorded a 136% increase in catches during the financial year, driven by improved catch rates and increased days at sea in South African waters.

Oceana expects global demand for sustainably sourced seafood to remain strong, although rising fuel prices pose a risk to vessel operating costs.

The group did not separately disclose the revenue and operating profit contribution of its Namibian operations in the results announcement.

Overall, Oceana reported a 20.8% increase in operating profit to N$1.5 billion, despite a 4.2% decline in revenue to N$9.6 billion. Profit after tax increased by 38.5% to N$1 billion, while headline earnings per share rose by 50.5% to 850.3 cents.Oceana Chief Executive Officer Neville Brink attributed the performance to the group's diversified business portfolio, which helped offset fish supply constraints in some of its operations.

"Our performance demonstrates the strength of Oceana's diversification strategy. While Lucky Star and our African fishmeal business faced severe fish supply constraints, Daybrook and Wild caught seafood delivered exceptional results, with Lucky Star

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Compliance Officer

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Contract: Permanent

HOW TO APPLY?
Submit your detailed CV and certified qualifications to the QR Code below.

CLOSING DATE
Monday, 8 December 2026

Only shortlisted candidates will be contacted.
Late or incomplete applications will not be considered.

ALL ENQUIRIES:
Malakia Kapembe
Senior Human Resources
Business Partner
061 242 821

SCAN THE QR CODE FOR MORE DETAILS



> The Desert Diamond recorded a 136% increase in catches during the financial year, driven by improved catch rates and increased days at sea in South African waters.

remaining solidly profitable," Brink said. Daybrook, the group's United States fishmeal and fish oil business, recorded a 56% increase in operating profit to N$839 million, while Lucky Star Foods increased operating profit by 13% to N$530 million.

However, the African fishmeal and fish oil business recorded an operating loss of N$175 million following a 70% decline in industrial fish landings.

Cash generated from operations increased by 79% to N$2.6 billion, enabling the group to reduce net debt by 47% to N$1.4 billion from N$2.6 billion in the previous financial year.

The board declared a final dividend of 320 cents per share, bringing the total annual dividend to 430 cents per share, an increase of 50.9% from the previous financial year.

Looking ahead, Oceana expects higher global fishmeal and fish oil prices following Peru's cancellation of its second anchovy fishing season for 2026 to support earnings and cash generation. "With Peru's fishing season cancelled, we expect the rising fishmeal and fish oil price cycle to generate strong cash flows, giving the Group greater balance sheet capacity to expand and diversify Oceana's portfolio, building on the strength of this year's performance," Brink said.

VACANCY | Executive: Operations and Stakeholder Management



WINDHOEK · PERMANENT

In line with our commitment to member-focused, well-governed healthcare funding, applications are invited from highly capable, results-driven individuals to join the Office of the Principal Officer at Namibia Health Plan. This role reports to the Principal Officer.

JOB PURPOSE

As the Executive: Operations and Stakeholder Management, you will lead the Fund's daily operations, stakeholder relationships, member service, claims administration environment and outsourced service providers. This role requires a practical strategist, a trusted relationship builder and a collaborative leader who can navigate complexity and inspire teams.

MINIMUM REQUIREMENTS

- Bachelor's Degree in Business Administration, Commerce, Finance, Healthcare Administration, Operations Management, Public Health, Law, Risk Management or a related field.
- A postgraduate qualification will be an added advantage.
- 8 to 10 years' relevant experience, including at least 5 years in senior operations, stakeholder management or service provider oversight.
- Proven experience in claims administration, member service, governance support and operational change.
- Experience in healthcare funding, medical aid, insurance or another regulated environment is advantageous.
- Namibian citizen or legally allowed to work in Namibia with a Code 08/B driver's licence.
- Ability to meet fit and proper requirements.

HOW TO APPLY?

Submit your detailed CV and certified qualifications to the QR Code below.

ALL ENQUIRIES:
Malakia Kapembe
Senior Human Resources Business Partner
061 242 821

SCAN THE QR CODE FOR MORE DETAILS

We're about you

CLOSING DATE: 08 DECEMBER 2026



MTC commits N$135.6m to sponsorships and social investment over three years

Mobile Telecommunications Limited (MTC) has committed N$135.6 million towards sponsorships and corporate social investment (CSI) initiatives over the next three years, with an annual allocation of N$45.2 million.

Of the annual allocation, N$30.38 million will fund various sponsorship programmes, predominantly in sport, while N$14.82 million will be directed towards corporate social investment initiatives.

The CSI funding will target rural education, healthcare, entrepreneurship, creative industries, environmental sustainability and community development.

MTC Managing Director Licky Erastus said the latest commitment builds on the telecommunications company's cumulative contribution of approximately N$420 million towards sponsorships and corporate social investment since its establishment.

"Since our establishment, MTC has remained deeply invested in Namibia's development. To date, our cumulative contribution towards sponsorships and corporate social investment now stands at approximately N$420 million, representing opportunities created, talent nurtured, dreams supported and communities empowered across the country," he said.

Erastus said the funding allocations are aimed at creating economic opportunities and supporting sustainable community



> Of the annual allocation, N$30.38 million will fund various sponsorship programmes, predominantly in sport, while N$14.82 million will be directed towards corporate social investment initiatives.

development, particularly in underserved areas. “At MTC, our success is crafted out of the resilience of Namibia and her people. It is the communities in all the remotest corners of our hinterlands that made this institution strong and rooted in the communities,” he said.

“For us, Corporate Social Investment was never simply about writing a cheque or ticking a compliance box. It was about building long-term, sustainable change that unlocks human potential and restores dignity.”

Erastus also highlighted the importance of collaboration between government, the private sector, civil society and communities in addressing Namibia’s socio-economic challenges.

He identified MTC’s inaugural CSI Mukopano as one of the platforms established to promote partnerships and maximise the impact of corporate social investment.

“As MTC continues to evolve from a telecommunications operator into a national digital enabler, our commitment to social and economic transformation remains firmly intact. Our ambition is not only to connect Namibia but to help move it forward,” Erastus said.

ReconAFRICA

RECONAMIBIA STEAM AND TVET SCHOLARSHIP OPPORTUNITIES 2027

Reconnaissance Energy Namibia (Pty) Ltd (ReconNamibia), a subsidiary of Reconnaissance Energy Africa Ltd (ReconAfrica), a Canadian oil and gas company, conducts petroleum exploration under Petroleum Exploration Licence No. 73 (PEL 73) in Namibia's Kavango East and Kavango West regions.

ReconNamibia invites applications from suitably qualified Namibian students who will be entering their final year of tertiary studies in 2027. Eligible fields of study include Science, Technology, Engineering, Arts and Mathematics (STEAM), as well as Technical and Vocational Education and Training (TVET).

Through this scholarship programme, ReconNamibia aims to provide financial assistance to deserving students to support the successful completion of their qualifications. The programme also seeks to promote skills development, innovation and contribute to Namibia's socio-economic growth, in alignment with the objectives of the Sixth National Development Plan (NDP6).

Priority Fields of Study
The scholarship will be considered for students pursuing qualifications in the following fields:
- Science: Environmental Science, Geology, Chemistry, Physics and related disciplines
- Technology: Information Technology, Computer Science, Data Science and related disciplines
- Engineering: Civil, Mechanical, Electrical, Petroleum and other engineering disciplines
- Arts: Architecture, Design and related technical and creative disciplines
- Mathematics: Applied Mathematics, Statistics and related disciplines

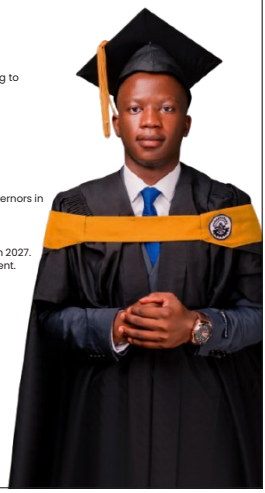
What the Scholarship Covers
The scholarship covers tuition fees, accommodation, student allowances and essential educational materials, including computers and textbooks.

Eligibility Criteria
Applicants must:
- Be Namibian citizens
- Be enrolled at a reputable, registered tertiary institution in Namibia
- Be entering their final of study in the 2027 academic year
- Have completed their previous academic year with satisfactory results
- Be pursuing a qualification in one of the priority STEAM fields
- Demonstrate a commitment to completing their studies and contributing to Namibia's development.

How to Apply
Download the application form and complete it. Submit it in one of two ways:
By email: Send the completed form to **scholarships@reconafrica.com**
In-person: Hand it in at the nearest ReconAfrica Office:
Rundu: Erf 08, AMTA Building, Industrial Area
Windhoek: Vivo House, 333 Sam Nujoma Drive, Klein Windhoek
Hand delivery to the nearest Regional Council offices and the Offices of the Governors in the Kavango East and Kavango West regions.

Important Notice
- Scholarships are open only to students entering their final year of study in 2027.
- Shortlisted applicants may be invited to an interview or further assessment.
- No application fee is payable.
- Only successful applicants will be contacted.

Closing date: 11 December 2026
For enquiries, please contact ReconNamibia at
scholarships@reconafrica.com
or +264 81 953 6991.



Bank Windhoek raises N$650m on JSE as investor bids exceed N$3.3 billion

Bank Windhoek has raised N$650 million through a three-year senior unsecured note issuance on the Johannesburg Stock Exchange (JSE), attracting more than N$3.3 billion in investor demand.

The auction was initially structured at N$500 million, with an option to increase the issuance to N$750 million, with investor bids exceeding six times the initial offering.

The notes were priced at the South African Rand Overnight Index Average (ZARONIA) plus 1.20%, representing a reduction of 0.66 percentage points in the pricing spread compared to the bank's previous bond issuance.

Bank Windhoek Managing Director James Chapman said the strong investor demand enabled the bank to secure funding at more competitive rates.

"This outcome is a strong vote of confidence in Bank Windhoek. Investors competed for this paper, and that allowed us to raise funding at a more competitive price than our previous issuance. It reflects the strength of our balance sheet, the quality of our governance and the trust that investors place in our long-term strategy," Chapman said.



The bank said the issuance attracted a diverse range of investors, expanding its funding relationships beyond Namibia and strengthening its access to regional capital markets.

"Diversifying our funding sources and optimising our cost of funding gives us a sustainable base from which to grow, and ultimately to deliver more value to our customers and stakeholders," Chapman added.

The issuance forms part of Bank Windhoek's broader funding strategy to diversify its sources of capital, reduce borrowing costs and maintain a sustainable funding base to support future growth.

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Govt wants investors to commit to job creation, local procurement and skills transfer

Government is seeking to link domestic and foreign investment to job creation, local procurement and skills transfer under proposed legislation aimed at ensuring greater participation by Namibian businesses in the economy.

Minister of International Relations and Trade Selma Ashipala-Musavyi said investors must deliver on commitments to create employment, develop local capacity and support domestic enterprises, while government addresses barriers to doing business. Speaking at the second Namibia Public-Private Forum (NamPPF II) in Windhoek, Ashipala-Musavyi said the Namibia Investment Promotion and Facilitation Bill, introduced in Parliament in November 2026, seeks to attract and retain investment that contributes directly to the country's economic development.

"Partnership cannot be built on expectations alone. It must be built on mutual commitments that are realistic, responsibilities that are clearly defined and actions that can be measured," she said.

The proposed legislation would empower the minister to reserve selected economic sectors for exclusive participation by Namibians.

"Most importantly, the Bill empowers the Minister to designate certain economic sectors for the exclusive participation of Namibians. This is to ensure that local Namibians, young entrepreneurs, women and MSMEs benefit from the economy," Ashipala-Musavyi said.

The minister said large investors should operate alongside domestic enterprises, creating opportunities for local businesses to supply goods and services, participate in

procurement and integrate into national and regional supply chains.

She identified access to finance, markets and procurement opportunities as critical to supporting the growth of micro, small and medium enterprises (MSMEs).

The proposed investment legislation, which underwent consultations across all 14 regions, also provides for the establishment of an investment promotion agency, investment admission criteria, dispute resolution mechanisms and investor protection guarantees.

Meanwhile, the government introduced the International Trade Management Bill in Parliament in October 2026 to strengthen the country's trade regulatory framework and protect domestic industries against unfair competition.

The bill provides for the establishment of a commission to investigate and recommend adjustments to customs duties, rebates and refunds.

It also proposes anti-dumping, countervailing and safeguard measures to protect domestic producers against unfairly priced imports, subsidised goods and import surges.

Provision is also made for infant industry protection under Article 26 of the Southern African Customs Union (SACU) Agreement, allowing emerging industries time to build production capacity, create jobs and become competitive.

"These important pieces of legislations are some of the tools to enhance our competitiveness, as they will provide investor confidence and certainty," Ashipala-Musavyi said.

She said the government must also address regulatory bottlenecks, administrative delays, infrastructure constraints, skills shortages and the cost of doing business to improve Namibia's investment competitiveness.

Ashipala-Musavyi said attracting investment alone was insufficient, stressing that economic growth must translate into employment, business opportunities and greater economic participation for Namibians.

ReconAFRICA

RECONNAMIBIA MARGINALISED SAN COMMUNITIES' SCHOLARSHIP OPPORTUNITIES 2027

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Priority Fields of Study
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Closing date: 11 December 2026
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scholarships@reconafrica.com
or +264 81 953 6991.







Namibia to table Special Economic Zones Bill in early 2027 to regulate investment incentives

Namibia expects to table the Special Economic Zones (SEZ) Bill in Parliament in early 2027, paving the way for a formal framework governing investment incentives for manufacturing, mineral processing and agro-processing businesses.

Minister of Industries, Mines and Energy Modestus Amutse said Cabinet had approved the proposed legislation, with the Cabinet Committee on Legislation currently finalising its review ahead of submission to Parliament.

Speaking at the second Namibia Public-Private Forum (NamPPF II) in Windhoek, Amutse said the legislation would provide businesses with greater certainty regarding available incentives and the conditions under which they could qualify.

"The Special Economic Zone Bill has progressed very well. We are done with the drafting of it. It was presented to Cabinet and approved. Where we are is the last touches being done by the Cabinet Committee on Legislation. After which then it will follow the process of landing at Parliament," he said.

Amutse said the government intends to use investment incentives to encourage local manufacturing, mineral beneficiation and agro-processing, while reducing the country's dependence on raw material exports.

He said businesses could already access certain incentives under existing arrangements, although these were assessed on a case-by-case basis.

Mining companies investing in mineral value addition, for instance, could apply for royalty reductions or deferments, subject to consultation with the Ministry of Finance.

"When we talk about incentives we are talking about money. And money, the flow of money in Namibia is regulated by the Ministry of Finance. It is doable but we want to regulate it better so that we can provide certainty. Because business is about certainty," Amutse said.

The Ministry of Finance and the then Ministry of Trade in 2024 proposed a preferential corporate income tax rate of 20% for businesses operating within designated SEZs, alongside standard capital allowances and zero-rated value-added tax (VAT).

A reduced corporate tax rate was also proposed for qualifying small and medium-sized enterprises (SMEs) below a yet-to-be-determined annual turnover threshold.

The SEZ framework is intended to attract domestic and foreign investment, expand Namibia's manufacturing capacity, diversify exports and promote the development of technology-based industries.

It also seeks to strengthen commercial linkages between businesses operating within designated zones and the wider domestic economy, while supporting infrastructure development across different regions.

The framework further envisages the establishment of designated free-trade zones operating as fenced, duty-free areas offering warehousing, storage and distribution facilities to facilitate trade, transhipment and re-export activities.

The proposed legislation forms part of the government's broader industrialisation agenda, which seeks to increase domestic value addition, expand productive capacity and create employment opportunities.



Guarding the nation, abandoned by the law: Namibia's private security crisis

By Dr Tuhafeni DaSilva Hishitelwa, PhD



> **"Yet the people paid to protect Namibia's assets, and who routinely risk their lives doing so, are among the most unprotected workers in the country.**

Across Namibia, more than 30,000 private security officers guard banks, mines, government buildings, shopping centres, and private homes every day.

Outnumbering the Namibian Police Force by roughly three to one, they stand through twelve-hour shifts in freezing winter nights and scorching summer afternoons as the country's first line of defence against violent crime.

Yet the people paid to protect Namibia's assets, and who routinely risk their lives doing so, are among the most unprotected workers in the country.

For nearly three decades, the state has pointed to the Security Enterprises and Security Officers Act (Act 19 of 1998) and the Security Enterprises and Security Officers Regulation Board (SESORB), both falling under the Ministry of Home Affairs, Immigration, Safety and Security (MHAISS), as proof that the industry is regulated.

In reality, the law exists largely on paper. Its core promise, a formal, transparent system that registers, vets, and protects individual security officers, has never been put into practice.

The Ultimate Cost of Zero Protection

Every shift, Namibian security officers confront life-threatening hazards. They are frequently deployed alone at night, armed only with a baton, a whistle, or a flashlight, to deter armed robbers, burglars, and violent intruders.

Over the past two decades, from 2006 to 2026, dozens of security officers have been beaten, stabbed, strangled, or shot dead while on duty across Namibia, from 25-year-old Moses Nicodemus, fatally beaten and strangled while guarding the Katutura Youth Complex in 2017, to a 29-year-old guard stabbed to death at a Rundu shopping complex in 2024, 58-year-old senior protection officer Francis "Gosh" Eiseb, gunned down during the 2025 Namdia armed robbery, and 28-year-old Setson Nghinamwaami, fatally stabbed at his post in Walvis Bay in September 2025.

Perhaps the most damning indictment of our regulatory failure is that nobody in Namibia can even state the exact national death toll of security officers killed on duty between 2006 and 2026.

Because neither MHAISS nor SESORB

maintains an active, mandatory registry of security officers or tracks workplace fatalities in the sector, fallen guards become isolated police dockets rather than a national occupational crisis demanding reform.

When a guard is killed on duty, families are too often left without adequate insurance, death benefits, or institutional support.

Registration on Paper, Invisibility on the Ground

On paper, Act 19 of 1998 looks decisive. Section 16 requires every individual security officer to register with SESORB, submit fingerprints, pass criminal record vetting, and receive an official registration certificate.

Section 15 imposes parallel registration rules on security enterprises, while other provisions establish a Code of Conduct and a Fidelity Guarantee Fund.

In practice, individual security officer registration does not happen in Namibia. Decades after the Act came into force, the regulations needed to operationalise officer registration, vetting, and day-to-day oversight remain unimplemented.

That failure has devastating consequences for workers:

• No official professional status. Without individual registration certificates or a public register, tens of thousands of guards remain invisible to the state as recognised professionals.

• No portable credentials. When a guard leaves one company for another, there is no state-backed record of their vetting, training, or service history, keeping them dependent on the goodwill of employers.

• Zero accountability for fly-by-night operators. Because registration and inspection systems are hollow, unregistered or non-compliant companies can hire, underpay, and discard guards with little fear of losing a licence.

Even as statutory minimum wages for security guards rise in phases from N$13.50 per hour in 2025 to N$16.00 in 2026 and N$18.00 from 1 January 2027, enforcement remains weak.



Reports of late salaries, unpaid overtime, missing uniforms, and abrupt contract terminations continue across the sector because there is no active industry regulator policing compliance.

A Ghost Regulator

SESORB was established to control and regulate the private security industry, maintain standards, and promote and protect the status of security officers.

Yet for the workers it is meant to safeguard, the board is effectively a ghost institution.

Basic public information about SESORB, who sits on the board, how often it meets, how companies are vetted, how many inspections it conducts, or where an aggrieved security officer can lodge a complaint is virtually impossible to find.

Industry stakeholders and worker representatives have repeatedly questioned whether the board is even properly constituted or functional.

When a statutory regulator operates in total opacity, it does not protect standards; it shields impunity.

Security officers facing wage theft or unsafe working conditions are left bouncing between employers, labour offices, and unions while the sector's dedicated regulator remains silent.

What Thriving Security Sectors Look Like Elsewhere

Namibia does not need to reinvent the wheel. Other countries have shown that clear registration rules, enforceable wage structures, and structured training elevate both security officers and public safety:

- South Africa (PSIRA): Under the Private Security Industry Regulation Act, the Private Security Industry Regulatory Authority (PSIRA) maintains mandatory registration for both companies and individual officers, enforces graded training levels (Grades E to A), conducts regular compliance inspections, and ties statutory minimum wages directly to an officer's registered training grade.
- Mauritius: Combines strict statutory remuneration orders with clear limits on working hours, mandatory rest periods, employer-funded medical checks, free uniforms and protective gear, and extra allowances for night shifts, armed duties, and specialised roles.
- Kenya (PSRA): Operates a statutory Private Security Regulatory Authority that mandates officer registration, background vetting, standardised curriculum training, and minimum wage enforcement to weed out rogue operators.
- European vocational models (such as Germany and Denmark): Treat private security as a formal trade backed by accredited vocational qualifications, collective bargaining agreements, and clear career progression from entry-level guarding to specialised risk management.

Practical Policy Directions: How to Fix the System

Transforming private security in Namibia from a survival job into a protected profession requires concrete administrative action, not another decade of promises:

1. Gazette and operationalise the regulations immediately. MHAISS must finalise and publish binding regulations under Act 19 of 1998 to activate individual

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officer registration, company licensing, training standards, and enforceable penalties.

2. Roll out a transparent, accessible officer registry. SESORB must issue verifiable registration cards to every vetted security officer at low or employer-borne cost, creating a formal national register that recognises guards as regulated professionals.

3. Open SESORB to public scrutiny. Publish the names and terms of board members, ensure genuine representation for security officers on the board, and release annual reports detailing inspections, complaints resolved, and licences suspended.

4. Deploy active industry inspectors. Empower dedicated inspectors to audit security companies on wages, working hours, equipment, and registration compliance, paired with a confidential hotline for guards to report abuses without fear of dismissal.

5. Link tenders to compliance. Government ministries, state-owned enterprises, and private corporates must bar any security company from winning or keeping contracts unless it proves full compliance with statutory wages, social security, and SESORB registration.

A Call for Dignity and Accountability

Security officers stand at the gates of Namibia's economy. They protect the wealth, institutions, and families of the nation every single day, often paying with their health and their lives to keep others safe. Leaving them trapped under an outdated, unimplemented 1998 law and an invisible board is not merely an administrative oversight, it is a policy failure. Until Namibia amends and operationalises Act 19 of 1998, activates security officer registration, and brings SESORB into the light, the people guarding the nation will remain the least guarded of all.

**** Dr Tuhafeni DaSilva Hishitelwa is a renowned Strategist, Corporate Governance Expert, Farmer and a Researcher. He writes in his personal capacity and can be reached at hishitelwat.dasilva@gmail.com.***





Financial institutions challenged over accountability for gender disparities

Namibia's financial institutions have been challenged to account for gender disparities in senior management positions amid concerns that existing employee data is not being adequately used to identify barriers to women's career advancement.

Industry representatives at the Namibia Women in Finance and Insurance Summit said the absence of standardised gender reporting across the sector makes it difficult to establish whether workplace equality policies are delivering results.

Namibia Financial Institutions Supervisory Authority (NAMFISA) General Manager for Insurance and Medical Aid Funds, Erich Gariseb, said organisations should be questioning why men continue to dominate senior management positions in some institutions despite the availability of human resources data.

"We have the data, and I am quite sure that most organisations have this human resources data available. I just do not think it is being aggregated in the right way. We need to ask ourselves why gender disparities

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exist and what factors within organisations contribute to these outcomes," Gariseb said.

He argued that assessing gender representation only after appointments have been made limits opportunities to address inequalities within recruitment, promotion and succession planning processes.

"These are the factors we can influence because, by the time we see the outcomes, it is already too late. We need to track these indicators and incorporate them into our organisational scorecards," he said.

Gariseb called for gender equality to become part of corporate performance assessments, with institutions taking responsibility for sustaining progress regardless of changes in executive leadership.

"Progress should not depend on who is sitting in the office. We need to institutionalise these practices because the leader who is there today may not be there tomorrow," he said.

Namibia Reinsurance Corporation (NamibRe) Chief of Claims Nelson Matheus said the financial sector needed a comprehensive database on gender representation to establish the extent of workplace disparities and inform interventions.

"We need to create a database so that our conversations are informed by data rather than individual experiences or perceptions. We also need to bring industry stakeholders together around the same table and establish a common platform through which we can discuss these issues," Matheus said.

He challenged industry stakeholders to move beyond discussions and policy commitments towards practical interventions that address workplace inequalities.

"It is the responsibility of each and every one of us to ensure that we move beyond discussions towards implementation," he said.

Panellists called for a standardised industry-wide reporting framework that would allow financial institutions to compare their performance, identify systemic barriers and measure women's participation in executive leadership and decision-making.





GIPF to roll out new pension administration system in May 2027

The Government Institutions Pension Fund (GIPF) plans to introduce a new pension administration system in May 2027 to strengthen internal controls, prevent fraud and improve operational efficiency.

GIPF Chief Executive Officer Martin Inkumbi told a joint parliamentary committee that the fund had procured the system, which is currently being installed as part of broader measures to strengthen its risk management and administrative processes.

"The fund has also recently procured a new pension administration system, which is currently being installed. We expect to go live with the new system in May 2027, and we believe that it will also improve and strengthen our internal controls, in addition to improving our overall business processes," he said.

The measures follow an internal fraud



incident involving approximately N$18 million, reported during the 2023 financial period.

Investigations by the fund's internal auditors identified two employees implicated in the fraud, both of whom were subsequently dismissed following disciplinary proceedings.

The fund has since recovered approximately N$5.09 million, while a further N$636,955 has been frozen in a bank account belonging to a company owned by one of the implicated individuals.

Two immovable properties have also been frozen as part of ongoing recovery efforts.

Inkumbi said GIPF had reinstated its beneficiary life verification process, which was suspended during the COVID-19 pandemic, to ensure pension benefits are paid only to legitimate beneficiaries.

"Not only have we reinstated it, but we have actually reverified all our members and beneficiaries so that any ghosts can now be flushed out and what we have on record are genuine members and beneficiaries who are alive," he said.

The fund has also introduced online bank account verification tools that enable it to validate beneficiaries' banking details directly with financial institutions before processing payments.

Previously, the verification process relied on the exchange of letters, which Inkumbi said exposed the fund to potential fraud.

GIPF has also strengthened verification procedures for beneficiaries who qualify for pension benefits beyond the age of 18, up to the age of 25, subject to their continued enrolment at educational institutions.



Why treasury bills deserve a place in your savings plan

By Abraham Eita



Many Namibians save the same way, a bit in a current account, a fixed deposit, a unit trust here and a savings account that earns very little.

When a crisis hits, like the recent repo rate hike, a fuel price increase or a sudden jump in medical bills, those savings are quickly exhausted.

However, there is another option that is safe, simple and open to ordinary individuals. I should probably have offered this advice earlier, but better late than never.

This article is an advisory note on how to save better in 2027 through Treasury Bills.

So, what is a Treasury Bill, or T-Bill? A T-Bill is a short-term loan that you give to the Government of the Republic of Namibia. In return, the government promises to pay you back in full on a fixed date.

You are probably wondering how one gets a T-Bill. The process is fairly simple, T-Bills are issued through regular auctions run by the Bank of Namibia, with terms (called tenors) of 91, 182, 273 or 365 days.

T-Bills are sold at a discount, which simply means you pay less than the face value today and receive the full-face value when the bill matures.

That difference is your interest earned. For example, if you buy a T-Bill with a face value of N$10,000 for N$9,500, you receive the full N$10,000 at maturity, and the N$500 is your interest earned.

> **“T-Bills are sold at a discount, which simply means you pay less than the face value today and receive the full-face value when the bill matures.**

Now, I know this sounds like a really great investment option, so let me tell you more about the benefits of investing in a Treasury Bill. First and foremost, T-Bills are issued by the Government of Namibia and are widely regarded as safe and conservative investments.

At the Bank of Namibia’s auction on 5 November 2026, reported average yields ranged from about 7.75% for 91-day bills to about 8.01% for the longest tenor.

Interest on government Treasury Bills is also exempt from tax for individuals, which basically means you are not charged extra tax on your investment.

T-Bills also offer flexibility, because you get to choose a period from about three months to a year to match your plans, such

as school fees, festive season costs or an emergency fund.

They trade on the secondary market, so you can sell to another investor before maturity at market-related rates. Selling early may mean a capital loss if interest rates have risen since you bought.

Finally, T-Bills help you plan better for the future because, you know up front what you will receive and when you will receive it, so you can budget around that date with the expected funds.

It is important to highlight that a Treasury Bill will not make you rich overnight, but it can make sure a bad month never becomes a disaster.

You may be wondering why lending money to the Namibian government is better than a unit trust or a 32-day account.

The reality is that no single product suits everyone, but T-Bills compare well on the things that matter most to a saver.

With a unit trust, the value of your money can go up and down with the market. With a 32-day account, the rate can change while your money is sitting there. With a fixed deposit, the interest you earn is taxed.

With a T-Bill, you know up front what you will receive and when, which is why it works so well for goals with a date attached, like school fees or the festive season.

Now, you do not have to choose one over the other, keep your everyday money where it is easy to reach and consider placing the portion you will not need for a few months or for future expense in a T-Bill, so that it works harder for you in 2027.

By now you are probably convinced, this is a great way to invest, but you do not know where to start or how much you need. It is simpler than you think, the Bank of Namibia's public auctions use a minimum bid of N$10,000, with bids in multiples of N$10,000.

That means N$10,000 is the entry point for buying directly at auction, N$20,000 is the next step, and so on. Banks and authorised intermediaries can help you place a bid, and they may have their own requirements and fees, so ask before you invest.

N$10,000 may feel like a lot, but it is reachable if you plan for it. Setting aside N$1,000 a month in a savings account for ten months gets you there, and you can then move the money into a T-Bill. Treasury Bills are only one of several government securities.

Once you are comfortable with them, look at government bonds, which run for longer periods and are also traded on the market.

Let us not make the same mistake many of us make, spending every cent we earn. When hard times come, whether retrenchments, drought, rising living costs or a family emergency, we have nothing to fall back on.

A Treasury Bill acts as a buffer, money set aside today that is waiting for you when you need it most. Start small, start now, and invest in your future.

Your government is offering you a safe way to lend and be repaid with interest. Join the many Namibians who are building a stronger financial future, one Treasury Bill at a time.

**** This article is for general awareness and is not personal financial advice. Check current auction results with the Bank of Namibia or speak to a financial advisor before investing.***

You may engage me further by email: abrahamheita100@gmail.com



Namibia exports 135,479 eggs to Botswana, Zimbabwe and SA

. . . local egg output up 13.1%

Namibia exported 135,479 eggs in September 2026, marking the country's first recorded egg exports since at least 2025, as domestic production increased and reliance on imports declined sharply.



Figures from the Livestock and Livestock Products Board of Namibia (LLPBN) show that Botswana was the largest export market, receiving 108,000 eggs, followed by Zimbabwe with 26,339 eggs and South Africa with 1,140 eggs.

Local producers marketed 94.01 million eggs between January and September 2026, an increase of 13.1% from the 83.13 million eggs recorded during the corresponding period in 2025.

Egg imports declined by 88.7% to 1.74 million from 15.36 million, while local producers' share of the domestic market increased from 84.4% to 98.2%.

"Egg imports fell from 15.36 million eggs in January–September 2025 to 1.74 million eggs in 2026, a drop of 88.7%. Over the same period, eggs marketed by local producers rose by 13.1% to 94.01 million. In September, Namibia recorded its first egg exports since at least 2025: 108,000 eggs to Botswana, 26,339 to Zimbabwe and 1,140 to South Africa," the board said in its third-quarter trade report.

The domestic poultry industry also recorded growth, with the number of chickens marketed increasing by 24.5% to 17.88 million during the first nine months of 2026.

Local poultry producers increased their share of the domestic market from 62.7% to 68.4% between January and August.

Poultry imports declined by 5.4% to 15.10 million kilograms during the first nine months of the year, despite increasing by 31.4% in the third quarter alone.

Brazil was Namibia's largest supplier of poultry imports, accounting for 48.2% of total imports, followed by Poland at 23.4%, South Africa at 10.9% and Argentina at 9.2%.

"The main change was in trading partners. Imports from Brazil almost doubled to 7.29 million kg, while imports from Poland fell from 8.16 million kg to 3.53 million kg," the report said.

Meanwhile, Namibia's dairy sector became increasingly reliant on imports, with total dairy imports rising by 26.6%. South Africa accounted for 95.4% of dairy imports.

Liquid milk imports increased by 37.4% to 15.10 million litres, while domestic milk production declined by 3.3% to 11.91 million litres.

Local milk producers accounted for 44.1% of Namibia's milk supply, down from 52.9% during the corresponding period in 2025.

The board also recorded dairy exports of 46,094 kilograms to Angola.



Namibians can now buy Anthropic shares on EasyEquities

By Erastus Kalenga Hamunjela



Anthropic, the company behind the AI assistant Claude, listed on the Nasdaq on Thursday. Namibians can now buy its shares on EasyEquities from as little as a few dollars.

Here is what that means for you, and what to weigh up before you buy.

Anthropic was founded in 2021 by former OpenAI researchers. Its main product is Claude, an AI assistant used by individuals and companies for writing, coding, analysis and research.

In a short time it has become one of the leading competitors to OpenAI's ChatGPT, with strong adoption among businesses that want powerful AI tools with a focus on safety.

Its shares were priced at US$83 in the IPO, opened at US$111.50 and closed the first day at US$97.17, up 17%. It was the largest IPO on record.

At the close, the company was valued at roughly US$1.3 trillion on shares outstanding, or closer to US$1.8 trillion on a fully diluted basis that includes options and other securities.

How to buy on EasyEquities

Anthropic trades on EasyEquities under the ticker ANT, through the USD account. Deposit money into your USD account on Easy Equities, then search for ANT and buy.

“ Anthropic trades on EasyEquities under the ticker ANT, through the USD account. Deposit money into your USD account on Easy Equities, then search for ANT and buy.

There are no pre-orders, you pay the market price rather than the IPO price, and you don't need to buy a whole share. EasyEquities lets you buy fractions, so you can start with a small amount.

At Thursday's close of US$97.17, one share costs roughly N$1,700, depending on the exchange rate and before fees. If that is more than you want to put in, N$20 or N$100 buys a fraction of a share.

Direct ownership or an ETF?

You can buy Anthropic directly, but most people are better off owning it through a Nasdaq 100 ETF, such as the Satrix Nasdaq 100. Under Nasdaq's fast-entry rule, Anthropic is on track to join the Nasdaq 100 around 21 December.

Once it does, the ETF buys it automatically. You will own a piece of

Anthropic alongside roughly 100 other large companies, including Nvidia, Microsoft, Apple, Amazon and Alphabet.

The difference is concentration. Buying the share directly gives you more exposure to Anthropic's success or failure. Holding the ETF spreads that risk. If Anthropic struggles, the rest of the index can cushion the impact. The ETF also requires less work: you don't need to follow the company's results as closely or decide when to buy more.

For many Namibian investors, the ETF is the simpler way to get exposure. Direct ownership tends to suit people who already have a solid base of diversified investments and want a small additional position in Anthropic.

The risks

There are real risks either way. The price can swing hard. On its first day the share rose 34% at the open, then gave back half of that by the close. New listings often stay volatile for weeks as early investors sell and the market settles on a price.

The valuation is high, and growth is slowing. Revenue reached about US$17 billion in the third quarter, up more than 1,100% from a year earlier but only 47% from the previous quarter. That compares with 144% growth in the second quarter.

The company is also spending heavily on computing power to keep growing. At these prices, the market is already assuming many years of strong success. If growth slows further, or the heavy spending doesn't pay off as expected, the share price can fall sharply.

There is currency risk too. You are buying in US dollars. If the Namibia dollar strengthens against the dollar, your investment is worth less when you convert it back, even if the share price stays the same.

And there is concentration risk. Putting a large part of your savings into a single share, however exciting, ties your future to how that one company performs. Competition from OpenAI, Google and others remains intense, and the outcome is still uncertain.

You can buy Anthropic shares on EasyEquities today. If you do, keep it to a small part of your portfolio that you can afford to see fall. For most people, a diversified Nasdaq 100 ETF that will soon hold Anthropic is the simpler and safer way in.

A few years ago, owning a stake in a leading global technology company from Windhoek or Oshakati would have been out of reach for most people. Today it takes a phone, a platform and a few dollars. Understand what you are buying, and don't let the excitement of a big debut make the decision for you.

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