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THE BR/EF

News Worth Knowing



Nekundi rules out outright import ban on second-hand tyres in Namibia

FRIDAY 27 NOVEMBER 2026

MAIN STORY

Nekundi rules out outright import ban on second-hand tyres in Namibia

Works and Transport Minister Veikko Nekundi has ruled out an outright ban on the importation of second-hand tyres into Namibia, saying the government will instead pursue stricter quality and safety standards to protect motorists without making tyres unaffordable.

Speaking during a meeting with tyre importers and other industry stakeholders in Windhoek, Nekundi warned that banning second-hand tyres would negatively affect low-income motorists who rely on cheaper alternatives.

"What we have to do is to improve the quality of the tyres we bring in. There is no way we can automatically remove second-hand tyres from the market. It's going to cause a public disorder," Nekundi said.

The meeting considered proposed restrictions on the age, condition and tread depth of imported tyres amid concerns over the road safety risks associated with ageing tyres.

The discussions come ahead of the festive season, when traffic volumes are expected to increase on Namibia's roads.

Stakeholders proposed restricting the importation of tyres older than five or six years, while introducing a separate maximum age of between eight and 10 years for tyres fitted to vehicles.

A road safety representative warned that



Crucial Dates

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

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Namibia's high temperatures accelerate rubber degradation, reducing tyre elasticity and increasing the risk of cracking.

"After the age of 10 years, you will experience this rubber degradation. You will experience some other elements, like your cracking will also start coming in," the representative said.

However, stakeholders failed to reach an agreement on the proposed age limits, with some arguing that recommendations from tyre manufacturers should inform the final regulations.

Others maintained that tyre age alone should not determine roadworthiness, calling instead for physical inspections, minimum tread depth requirements and checks for visible damage.

Tyre importers also raised concerns about proposed certification requirements, warning that administrative delays could disrupt business operations.

"There are about 3,000 SKUs and more in the country. How fast can they give certificates?" one participant asked.

Stakeholders further highlighted the potential environmental implications of stricter regulations, given Namibia's limited tyre recycling capacity.

"In Namibia, we all know that we don't have any recycling plant for tires," a participant said.

Nekundi maintained that the government's objective was to improve road safety without placing an unreasonable financial burden on motorists or disrupting the second-hand tyre market.

The meeting concluded without a final decision on the proposed restrictions, with recommendations from stakeholders expected to inform the development of draft regulations.





NIFA to subsidise 50% of certification costs for aspiring investment professionals

The Namibia Investment and Finance Academy (NIFA) has launched a Capital Market Talent Development Programme that will cover 50% of professional certification costs for approximately 10 aspiring investment professionals.

The programme seeks to strengthen Namibia's capital market expertise by expanding access to internationally recognised qualifications, specialised technical training, mentorship and practical industry experience.

Speaking at the launch, NIFA Strategy and Marketing Lead David Wamambo said the first cohort of beneficiaries is expected to sit for the Chartered Financial Analyst (CFA), Financial Risk Manager (FRM) and



Chartered Alternative Investment Analyst (CAIA) examinations in early 2027.

A second examination sitting for FRM candidates is anticipated in mid-2027.

"We are looking forward to supporting about 10 candidates who have taken part in the applications for this programme. So they will receive professional certification assistance," Wamambo said.

The programme comprises four components, including professional certification assistance, technical skills development workshops, thought leadership engagements and an internship rotation programme.

Wamambo said NIFA plans to introduce specialised fixed-income training workshops from early 2027, targeting treasury managers, fund managers and other capital market professionals.

"So that's also an opportunity for investment firms, as well as capital market professionals to take part in this workshop. So we have a number of workshops that are going to be hosted from early next year, which will be announced on our platforms on social media," he said.

The initiative will also bring together senior industry professionals to discuss developments, challenges and growth opportunities within Namibia's investment industry.

Meanwhile, NIFA is developing an internship rotation programme in collaboration with investment firms and capital market institutions to provide aspiring professionals with mentorship, coaching and practical industry experience.

Wamambo said the academy would assess the programme's success based on its impact on beneficiaries and their professional development.

"We're not only measuring it by the fact that this programme ran, but we're also measuring it by the impact and the stories that will be told by the different beneficiaries," he said.

The initiative has received seed capital from MUMI Investment Managers, with technical support to be provided by the Young Investment Professionals Club.

MTC Sets a New Benchmark for Namibian Corporate Governance

Regional recognition marks a historic first for Namibia's State-Owned Enterprises.

MTC has achieved a significant milestone in corporate governance and integrated reporting, earning a Merit Award in the Regional Category at the 2026 Chartered Governance Institute of Southern Africa (CGISA) Integrated Reporting Awards, held in Johannesburg on 18 November 2026.

The recognition marks a historic first, with MTC becoming the first Namibian State-Owned Enterprise (SOE) to receive this distinction. Competing against leading institutions across Southern Africa, the company was recognised for the quality of its integrated reporting and its commitment to transparency, accountability, and sound corporate governance.

Hosted annually by the Chartered Governance Institute of Southern Africa in partnership with the Johannesburg Stock Exchange (JSE), the Integrated Reporting Awards recognise organisations demonstrating excellence in corporate reporting and the communication of their performance, strategy, risks, and opportunities to stakeholders.

Entries are assessed by an independent panel of judges against rigorous criteria, including strategic alignment, stakeholder engagement, performance reporting, risk management, and long-term value creation. The awards serve as an important benchmark for organisations committed to responsible governance and high standards of corporate disclosure.

For MTC, this achievement reflects a continued commitment to responsible corporate citizenship and reporting practices that give stakeholders a clear, balanced, and comprehensive understanding of the organisation's performance and strategic direction.

The recognition also reinforces the importance of integrated reporting as a tool for building stakeholder confidence, strengthening accountability, and demonstrating sustainable value creation.

As the first Namibian SOE to earn this distinction, MTC's achievement represents a new benchmark for corporate reporting excellence in Namibia, demonstrating that local institutions can compete and be recognised against the highest standards across the region.





Gambling Board introduces 14-day advance approval rule for gambling machine imports

The Gambling Board of Namibia has introduced a requirement for gambling machine importers and exporters to apply for approval at least 14 business days before transporting machines into or out of the country.



The requirement follows the signing of a Memorandum of Understanding (MoU) between the Gambling Board and the Namibia Revenue Agency (NamRA) to strengthen oversight of the cross-border movement of gambling machines.

In a public notice issued on 17 November 2026, the Board said all gambling machine imports and exports would only be permitted upon presentation of an approval letter issued by the regulator.

The requirement applies to licensed gambling operators, manufacturers, suppliers, distributors, importers and exporters of gambling machines.

"Notice is hereby given to the public, all licenced gambling operators, manufacturers, suppliers, distributors, importers and exporters of gambling machines, that in the Memorandum of Understanding concluded between the Gambling Board of Namibia and the Namibia Revenue Agency, the parties recognised the need to reinforce control of movement of gambling machines in and out of the country," the notice read.

Applicants are required to submit the name of the manufacturer or supplier, the machine's unique serial number, date of manufacture, purpose of transportation and intended date of movement.

They must also provide a copy of their gambling licence, vehicle or vessel registration details, the driver's full name and identification document, as well as transport company and waybill details, where applicable.

The Board said the measures are intended to strengthen regulatory oversight and ensure compliance with gambling and customs legislation.

"This is to ensure that all gambling machines are imported and exported strictly in accordance with the requirements of the Gaming and Entertainment Control Act, 2018 (Act No. 13 of 2018) and the legislative requirements of the Namibia Revenue Agency," the notice read.

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.

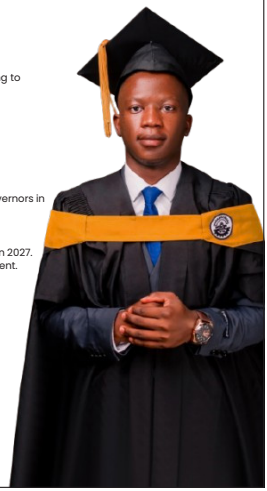
How to Apply

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.



Choose goals that challenge you to grow, not goals that impress others

By Junias Erasmus



One of the most important decisions in life is choosing what you want to achieve. Goals give direction, create purpose and help us measure progress.

However, not every goal we pursue is necessarily meaningful. Some goals are driven by a genuine desire to improve ourselves, while others are influenced by the need to impress people, gain recognition or prove that we are successful.

The difference may not always be visible to others, but it makes a significant difference in the kind of life we build.

There is nothing wrong with wanting to succeed, earn a good income, acquire qualifications, build a career or enjoy a comfortable lifestyle.

These are reasonable ambitions. The problem begins when we start choosing goals mainly because of how they will make us look in the eyes of others.

When your decisions are driven by external approval, you may spend years pursuing achievements that look impressive but do not bring you personal fulfilment or meaningful growth.

> **“A person who is committed to growth understands that progress is not always measured by how quickly something is achieved, but by the lessons learned and the discipline developed along the way.**

A meaningful goal should challenge you to become better than you were yesterday. It should require discipline, patience, learning and a willingness to step outside your comfort zone.

Sometimes, the most valuable goals are not the ones that attract attention. They may involve improving your knowledge, developing emotional maturity, becoming financially responsible, strengthening your character or learning a skill that makes you more capable.

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These achievements may not always receive applause, but they build a strong foundation for your future.

It is also important to understand that growth is not always comfortable. When you choose a goal that challenges you, you must accept that there will be moments of uncertainty, mistakes and disappointment.

You may have to start again, ask for help, change your approach or accept that you still have much to learn. This does not mean you are failing. It means you are developing.

A person who is committed to growth understands that progress is not always measured by how quickly something is achieved, but by the lessons learned and the discipline developed along the way.

Another danger of pursuing goals for recognition is that you can become trapped in comparison.

You begin measuring your progress against someone else's achievements, lifestyle, qualifications, income or public image. Social media can make this even more difficult because people often display their successes without showing the sacrifices, struggles and challenges behind them.

As a result, you may feel pressured to achieve things simply because others have achieved them. But another person's journey should not become the standard by which you judge your own life.

Your goals must reflect your values, abilities, responsibilities and long-term vision. Before committing yourself to an ambition, ask whether it will genuinely improve your life or whether you simply want others to notice it.

Ask whether you are pursuing it because it matters to you or because you fear being seen as unsuccessful. These questions can help you distinguish between meaningful ambition and the need for approval.

You should also remember that growth does not always require public

ReconAFRICA

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- Science: Environmental Science, Geology, Chemistry, Physics and related disciplines
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or +264 81 953 6991.





recognition. Some of the most important work happens quietly.

Reading when nobody is watching, saving money instead of spending it to maintain an image, improving your professional skills, taking responsibility for your mistakes and choosing discipline over temporary pleasure are all signs of personal development.

You do not need to announce every achievement or explain every decision. Sometimes, the strongest progress is the progress that speaks for itself over time.

This does not mean that recognition is wrong or that you should stop celebrating your achievements. It is healthy to be proud of your hard work and to appreciate encouragement from others.

However, recognition should be a result of your efforts, not the reason behind every decision you make. When your purpose is clear, you can remain focused even when nobody is applauding.

Ultimately, success should be measured by more than appearances. It should also be measured by the person you are becoming, the knowledge you are gaining, the responsibilities you are carrying and the positive difference you are making.

Choose goals that demand more from you, expand your thinking and prepare you for greater responsibilities. Do not spend your life building an image that impresses others while neglecting the person you are becoming.

Choose growth over applause, purpose over appearance and substance over recognition. The most meaningful achievement is not simply becoming someone others admire; it is becoming someone you can genuinely respect.

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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
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CLOSING DATE: 08 DECEMBER 2026

**** Junias Erasmus is an Interdisciplinary Scholar, Philosopher, and Legal Researcher, with recognised expertise in Artificial Intelligence grounded in a Multidisciplinary foundation in Management Science. He is also a Motivational Speaker. This article is authored in his personal capacity. For enquiries, he may be contacted at Junias99@gmail.com.***



Access Bank Namibia to commence operations on Monday

Access Bank Namibia will officially open its doors on Monday, 30 November 2026, marking the Nigerian banking group's entry into the Namibian banking market.

The opening comes nearly two months after the Bank of Namibia (BoN) granted the lender full authorisation to conduct banking business in the country, effective 2 October 2026.

The central bank granted the authorisation in terms of Section 13(2) of the Banking Institutions Act, 2023, following a two-year regulatory process during which the lender received several extensions to its provisional banking licence.

The establishment of the Namibian operation forms part of Access Bank Plc's broader African expansion strategy, with the Nigerian banking group having identified Namibia as one of eight priority markets on the continent.

The expansion is also aimed at positioning the group to capitalise on cross-border trade and investment opportunities under the African Continental Free Trade Area (AfCFTA).

Access Bank Plc operates more than 600 branches and service outlets across 18 countries on three continents, serving more than 49 million customers and employing approximately 28,000 people.

The lender's entry is expected to increase competition in Namibia's banking sector and expand the range of financial products and services available to individuals and businesses.

Namibia's digital ambitions demand a new approach to fraud

By Amoré Nicholson



For much of our banking history, security was something we could physically see. There was a vault, a security guard at the entrance and a person behind the counter who knew us by name. We understood where our money was kept and who was responsible for protecting it.

Today, we carry much of our financial lives in our pockets.

At FNB Namibia, more than 92% of our customers are digitally enabled and over 72% of financial transactions take place through digital channels.

The significance of these figures extends well beyond banking. In a country as geographically dispersed as Namibia, the ability to manage your finances without travelling to a branch has fundamentally changed access to financial services.

Digital banking has become part of everyday life and customers understandably expect it to be quick, convenient and available whenever they need it.

Criminals have been paying attention too.

Some of the most concerning developments in financial crime involve criminals exploiting the very behaviours that make digital banking convenient.

We respond to messages, conduct business over the phone and approve transactions on our devices, often while attending to several other things.

A fraudster who calls someone claiming to be from their bank understands the power of that relationship.

They know that an unexpected warning about money disappearing from an account can cause even a cautious person to act hurriedly.

“Digital banking has become part of everyday life and customers understandably expect it to be quick, convenient and available whenever they need it.

The conversation is designed to create urgency and deprive the individual of the time they would ordinarily take to consider a financial decision.

Artificial intelligence (AI) adds another dimension to this problem. Technology capable of reproducing voices and generating convincing correspondence makes impersonation increasingly difficult to recognise. Traditional advice about looking for spelling mistakes or poorly constructed messages is becoming less reliable.

According to INTERPOL's African Cyberthreat Assessment Report 2026, AI is enabling 55% of reported cybercrime across Africa. Its 2026 Global Financial Fraud Threat Assessment describes the growing industrialisation of fraud and estimates that AI-assisted fraud is 4.5 times more profitable than conventional methods.

Consider the economics of that

development. As technology reduces the cost and effort required to commit fraud, criminals can target considerably more people.

Even a relatively low success rate can make these operations financially rewarding. For countries such as Namibia, geographical distance and a relatively small population offer little protection against this form of crime.

Against this background, we need to consider what we are asking of the public when we expect people to distinguish genuine communication from increasingly sophisticated deception.

A customer should be able to participate in the digital economy without needing to become an expert in financial crime.

For banks, this has significant implications for the design of security. We must account for the fact that people can be distracted, frightened or persuaded into making decisions they would never ordinarily make.

At the same time, one of the more difficult decisions facing financial institutions is how much additional security to introduce into everyday banking. Every extra step has a consequence for the customer; excessive security requirements can make relatively simple transactions unnecessarily difficult. Consider a customer purchasing electricity late at night or a small business owner paying a supplier. Both have reasonable expectations about how quickly they should be able to complete those transactions.

Yet the growing consumer expectation that banking should be immediate and free of friction can also create opportunities for criminals. The faster money moves, the less time there may be to identify suspicious activity and intervene. As consumers, we need to recognise that some degree of inconvenience in our banking experience can serve a legitimate and necessary purpose.

At FNB Namibia, our approach is guided by the level of risk associated with a banking interaction. We continue to strengthen how we confirm a customer's identity and protect banking information and devices, while monitoring activity for signs of fraud. Where circumstances indicate greater risk, additional layers of protection become necessary.

Criminal behaviour changes in response to the security measures banks introduce; protecting customers therefore requires

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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

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continuous investment and adaptation.

The wider challenge for Namibia is that financial crime rarely respects organisational boundaries. A fraudulent interaction can begin on a telecommunications network, continue through a messaging platform and involve the movement of money between financial institutions. Several organisations may encounter different parts of the same criminal activity, each with limited visibility of what is happening elsewhere.

This fragmentation works in favour of criminals.

Namibia's relatively small financial services sector presents an opportunity for closer coordination. Greater cooperation between banks, telecommunications providers, regulators and law enforcement could help us identify emerging threats earlier and respond more effectively. International efforts to establish national anti-scam centres reflect a growing recognition of the value of such coordination.

We should also reconsider what digital literacy means. Much of our effort has gone into teaching people how to use technology; increasingly, we need to help people understand how technology can be used to manipulate them. Exercising sound judgement in an environment where voices, images and even identities can be artificially reproduced will become an important life skill.

For Namibia, the next phase of digital development should include an ambition to become a more digitally discerning society. That is a national capability worth investing in, with implications far beyond financial services.

Transaction volumes and digital adoption rates have traditionally been important measures of progress. We should place comparable value on our ability to prevent financial crime, respond effectively when it occurs and maintain public confidence. For a country working towards greater financial inclusion, allowing fear of fraud to discourage people from participating in the digital economy would come at a considerable social and economic cost.

Amoré Nicholson, Digital Banking Head, FNB Namibia Retail Banking





NAMFISA to pilot crowdfunding and peer-to-peer lending platforms

The Namibia Financial Institutions Supervisory Authority (NAMFISA) has signed agreements with two financial services companies to test crowdfunding and peer-to-peer (P2P) lending platforms as part of efforts to



develop a regulatory framework for alternative financing in Namibia.

The agreements were signed on 24 November 2026 with CrowdConnect Financial Services (Pty) Ltd, represented by Chief Executive Officer Werner Demululila Shilunga, and Bellatrix Investment Managers (Pty) Ltd, represented by Managing Director Jesaya Hano-Oshike.

The two companies form part of the second cohort of NAMFISA's Regulatory Sandbox, which allows financial products, services and business models to be tested in a controlled environment under the regulator's supervision.

The companies intend to facilitate access to capital for small, medium and large enterprises through digital platforms that connect businesses seeking funding directly with potential investors and lenders.

The testing agreements outline the scope of the trials, operational limits, consumer and investor protection measures, and performance indicators against which the platforms will be assessed.

NAMFISA said Namibia currently has no dedicated regulatory framework governing crowdfunding and peer-to-peer lending, with the sandbox providing an opportunity to assess the viability and risks of the financing models before introducing regulations.

Crowdfunding and peer-to-peer lending offer businesses alternative sources of capital outside traditional financing channels, while providing retail investors with opportunities to participate in private markets.

The regulator said findings from the pilot programmes would inform the development of a regulatory framework governing both financing models, with a focus on investor protection, financial inclusion and responsible financial innovation.

The initiative is also aimed at expanding access to finance, particularly for small and medium enterprises, while maintaining the stability and integrity of Namibia's financial system.



Planning your retirement: Decisions that shape your income

By Aimee Langford



Many people spend time planning short-term decisions but give far less attention to retirement, even though the financial consequences are long lasting.

As the football World Cup kicks off, fantasy league participants carefully consider player performance, risks and alternatives.

Retirement requires the same level of planning, yet many people reach it without a clear strategy.

A well thought through retirement plan can reduce stress and provide a practical framework for making important financial decisions.

Planning how to use the lump sum

One of the first decisions at retirement is whether to take part of your savings as a cash lump sum. While there may be tax benefits, the lump sum often works best when it is used to support your retirement over time.

A plan should consider:

1. Keep money available for emergencies

Unexpected costs can arise at any time. These may include a car repair, medical expenses or a large municipal bill. Having funds readily available can help avoid the need for expensive short-term borrowing

> **“ One of the first decisions at retirement is whether to take part of your savings as a cash lump sum.**

2. Plan for known future expenses

Some costs are predictable, even if they occur irregularly. These may include home maintenance, car services, travel or supporting family commitments. Setting money aside for these expenses can make retirement more manageable

3. Use the lump sum alongside an income plan

Monthly retirement income may be fixed, increase annually or depend on investment performance. In each case, there is a risk that income may not keep up with your needs. Using the lump sum as part of a broader plan can provide flexibility and help manage inflation and unexpected costs





Thinking about these factors upfront can help ensure the lump sum becomes a useful financial tool rather than a source of pressure later.

Understanding annuity options

The next key decision is how to convert the remaining savings into a regular income.

Many people focus on the annuity that provides the highest starting income. However, different annuities protect against different risks.

In Namibia, retirees generally consider three main types of annuities:

1. Fixed guaranteed annuity

This provides a fixed income for life. The income will not run out, regardless of how long you live. However, it does not increase, which means inflation reduces its buying power over time

2. Increasing guaranteed annuity

This provides an income that increases at a fixed rate each year. It offers some protection against rising costs, although inflation may still outpace the increases

3. Living annuity

With a living annuity, your savings remain invested and you choose how much income to draw within allowed limits. This provides flexibility but also introduces risk. If withdrawals are too high or investment returns are low, the capital may reduce over time

A living annuity may leave remaining capital to beneficiaries. Guaranteed annuities usually stop at death unless additional benefits were selected at the start.

Choosing between income and protection

Selecting an annuity is about more than the monthly income quoted. It involves understanding your priorities and financial circumstances.

Important questions include:

- Will anyone depend on my income after I die and do I want to leave money to family
- How long may I need my retirement income to last
- How much flexibility do I need from year to year
- Do I have other income or assets if my pension does not keep up with inflation
- Am I comfortable making investment decisions during retirement

The answers help clarify whether certainty, flexibility, inflation protection or leaving an inheritance matters most.

Most retirement decisions involve a trade-off between higher income today and protection against future risks. Understanding this balance is key before

comparing annuity options.

Planning for changing income needs

Before making decisions, it is useful to define three levels of income:

• the income needed to maintain your current lifestyle

• the income needed for a more modest lifestyle

• the minimum income needed to cover basic expenses

This provides a practical basis for comparing options and understanding how much flexibility you may need.

This approach is particularly important for a living annuity, where both investment performance and withdrawal rates affect long-term outcomes.

For example, spending may need to adjust if investment returns fall below expectations. A plan could reduce spending to a more modest level if returns are lower, and further to essential expenses if conditions worsen. If performance improves, income can be reviewed again.

Making smaller adjustments early can help avoid larger reductions later and reduce the risk of running out of savings.

Retirement decisions require balancing immediate income needs with long-term financial security. Taking time to understand your options and the risks involved can help avoid difficult adjustments later.

A clear plan, supported by informed decisions, can make retirement income more predictable and less stressful.

** **Aimee Langford – Head of Actuarial at Alexforbes***





Namibia targets six-month recovery of FMD-free status as UK clears nine consignments

Namibia is targeting the restoration of its foot-and-mouth disease (FMD)-free status within six months, while the United Kingdom has authorised the release of nine certified Namibian consignments following veterinary risk assessments.

Minister of Agriculture, Fisheries,



Water and Land Reform Inge Zaamwani told the National Assembly on Thursday that the government is considering two recovery pathways of six and 12 months, with the six-month option being its preferred approach.

"The preferred option is a six-month recovery pathway, which involves vaccination within the containment area, followed by the stamping-out or slaughter of susceptible animals in infected establishments, subject to the applicable requirements and regulations," she said.

Should further disease spread or operational constraints prevent recovery within six months, the government may pursue a 12-month strategy involving continued vaccination, surveillance and post-vaccination monitoring to establish the absence of circulating FMD virus.

The ministry also plans to construct a veterinary cordon fence north of the affected areas in the //Kharas Region to separate infected and unaffected areas and restrict uncontrolled livestock movements.

Meanwhile, Zaamwani said the government continues to engage regional and international trading partners to restore market access for Namibian livestock and livestock products.

"Following these engagements and detailed veterinary risk assessment, some trading partners have accepted safe Namibian products to enter their markets. For example, the United Kingdom granted permission for the release of nine (9) certified consignments into their country," she said.

The ministry is also engaging South Africa, Botswana and the European Union on the possible resumption of trade and expansion of market access.

Despite existing trade restrictions, Namibia has exported 5,390 livestock to Mauritius, comprising 2,803 cattle, 1,340 sheep and 1,247 goats.

Slaughter operations have also resumed at compliant facilities subject to applicable veterinary requirements.

Zaamwani said the FMD outbreaks remain confined to the Karasburg State Veterinary District in the //Kharas Region and Kalala Island in the Zambezi Region.

A total of 18 infected establishments have been confirmed in Karasburg, while surveillance covering 152,537 animals across 133 establishments has not identified additional infected establishments outside the affected area. The ministry will extend surveillance to communal areas over the next two weeks, with the findings expected to inform decisions on the further relaxation of livestock movement and other disease-control restrictions.



Who rescues the job creators?

By Hilda Basson Namundjebo



> **“Families and children who frequented the facility would have had to find alternative recreational spaces during the holiday season.**

Namibia has developed a remarkably sophisticated vocabulary when a state-owned enterprise gets into trouble.

We speak of recapitalisation. We speak of strategic interventions. We speak of restructuring support. We speak of fiscal stabilisation. We speak of turnaround strategies and shareholder support.

Entire policy frameworks emerge to explain why government must step in. Yet when a private employer falls into distress, our language changes almost overnight. Suddenly, we speak of market forces. We speak of commercial risk.

We speak of creditor rights. We speak of personal responsibility. We speak of consequences.

The contrast is striking.

If you are still wondering what I am on about, Bennies Entertainment Park almost closed this week. The consequences would have been more unemployed people in Namibia, a reality we can ill afford.

Our tourism offering in the north would have been diminished because of fewer accommodation options and leisure destinations.

Families and children who frequented the facility would have had to find alternative recreational spaces during the holiday season.

Let me be clear: I am not questioning the legitimate rights of creditors, lenders or any party involved in the matter. Nor am I commenting on the merits of a specific dispute.

I am simply wondering about the inadequacy of our policy and legislative framework to respond to what may be an uncomfortable question.

Why does Namibia have a sophisticated language for rescuing state entities, but almost no language for rescuing private employers?

This is not a question about one businessman. Nor is it a defence of any individual commercial dispute. It is a question about what our policy choices reveal about our economic values.

Over the years, Namibia has extended substantial support to public entities in distress. The justification has always been that jobs matter, services matter and economic stability matters.

But surely those principles do not become less relevant simply because the employer happens to be privately owned. A worker's salary does not become less important because it is paid by an entrepreneur rather than a parastatal.

A supplier's invoice does not become less important because it comes from a private

company.

A family's financial security does not become less significant because the employer's name does not begin with the word "Namibian" or end with the initials "SOE".

Jobs are jobs. Economic value is economic value. Tax revenue is tax revenue. Yet we appear to operate with two different standards. One for institutions financed by taxpayers. Another for institutions built by taxpayers.

That distinction deserves scrutiny.

For decades, Namibia has encouraged entrepreneurship. We have promoted local ownership, empowerment, industrialisation and economic transformation. We have urged Namibians to take risks, invest capital, build businesses and create employment.

But what exactly are we saying to those entrepreneurs when they watch repeated interventions in failing public entities while private enterprises are left to navigate distress largely on their own?

The message, intentional or otherwise, seems to be this: If you manage public failure, support may arrive. If you suffer private failure, you are on your own. No serious economy can sustain that contradiction forever.

This is not an argument for indiscriminate bailouts. Not every struggling business deserves saving. Poor governance, reckless borrowing, fraud and unsustainable business models should never be rewarded.

The distance between a bailout and liquidation

Too often, our public debate assumes there are only two options: rescue or collapse. But there is a significant space between a bailout and liquidation.

That space is called business rescue. It is the space where viable companies are given an opportunity to restructure.

It is where jobs are protected while debts are reorganised. It is where economic value is preserved rather than auctioned away.

It is where creditors often recover more than they otherwise would. Most importantly, it is where a country demonstrates that it values productive economic activity regardless of whether it occurs in the public or private sector.

Other countries have recognised this reality.

For example, South Africa introduced a formal business rescue regime through its Companies Act based on a similar principle.

Where a reasonable prospect of recovery exists, rehabilitation is frequently viewed as preferable to liquidation because employees retain jobs, creditors may recover more and productive enterprises remain part of the economy.

The lesson is not that every business should be rescued.

The lesson is that successful economies recognise a distinction between businesses that are no longer viable and businesses that can still be saved.

Namibia has already recognised the problem

Perhaps most intriguingly, this is not even a new conversation.

In 2021, the late President Hage Geingob established the Business Rescue Task Force to investigate how Namibia could better support businesses in financial distress and preserve jobs.

The Task Force was mandated to review insolvency laws, banking regulations and business legislation with the explicit objective of making business rescue, rather than liquidation, the preferred response for viable enterprises experiencing distress.

The thinking behind the initiative was both practical and important.

The Task Force recognised that when a business fails, the damage extends beyond shareholders.

Employees lose livelihoods, suppliers lose customers, municipalities lose ratepayers, government loses tax revenue and

communities lose economic activity. It was therefore tasked with proposing a framework that would help rescue and recover businesses while preserving jobs and strengthening entrepreneurship.

More importantly, the Task Force identified a gap that should concern all of us. It observed that Namibia's existing framework effectively leaves distressed businesses with limited options, often reducing the choices to judicial management or liquidation.

Among its proposals were business rescue legislation, rescue financing mechanisms, tax relief measures, faster VAT refunds and even consideration of a dedicated Business Rescue Fund.

The uncomfortable question, therefore, is not whether Namibia has ever considered the issue.

We have. But what have we done with the recommendations?

A question worth asking

Perhaps the most important question is not whether Bennies Entertainment Park should have been saved. The more important question is whether Namibia has equipped itself to ask that question at all.

When a state-owned enterprise experiences distress, policymakers immediately discuss turnaround plans. Entire policy conversations are dedicated to preserving jobs, protecting suppliers and safeguarding economic value.

Why does that same policy imagination disappear when the employer is privately owned? Especially when we say the private sector is the engine of economic growth. If that is true, then preserving viable private enterprises should not be viewed as charity.

It should be viewed as economic policy.

The challenge is no longer recognising the issue. The challenge is acting on what we already know. Because every time a viable business disappears unnecessarily, Namibia loses more than a company. It loses jobs. It loses skills. It loses tax revenue and investment.

And maybe most importantly, it loses hope.

A modern economy requires more than mechanisms for starting businesses. It also requires mechanisms for preserving viable businesses when they encounter turbulence.

Otherwise, we risk creating an interesting contradiction. We celebrate entrepreneurship in principle, but provide little support when entrepreneurial risk becomes entrepreneurial distress.

It is time for Namibia to develop a vocabulary for preserving productive economic value wherever it exists, whether the shareholder is the state or an ordinary citizen.

Because jobs do not know who owns the company that provides them.

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

