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News Worth Knowing



NSFAF

Namibia Students Financial Assistance Fund

NSFAF recovers less than 1% of N\$11.7bn student loan book

TUESDAY 13 OCTOBER 2026

MAIN STORY

NSFAF recovers less than 1% of N\$11.7bn student loan book

The Namibia Students Financial Assistance Fund (NSFAF) recovered just N\$21.5 million in student loans during the 2024/25 financial year, equivalent to less than 1% of its N\$11.7 billion student loan portfolio.

The low recovery rate comes amid concerns over long-standing arrears and weaknesses in NSFAF's loan records, reconciliation processes and recovery efforts, according to Auditor-General Junias Kandjeke's report for the year ended 31 March 2025.

The Auditor-General issued a qualified audit opinion on NSFAF's financial statements, citing shortcomings relating to accounting disclosures, measurement of the student loan book and reconciliation of repayments.

Auditors found insufficient documentation to demonstrate that effective loan recovery measures and engagement with debtors had been consistently undertaken during the period under review.

NSFAF's student loan portfolio stood at approximately N\$11.7 billion at the end of March 2025, while its expected credit loss allowance amounted to about N\$5.3 billion.

"The auditors noted that the Fund did not measure the student loan book, amounting



Crucial Dates

- Bank of Namibia Monetary Policy announcement dates:
 - * 29 October 2026
 - * 10 December 2026

The auditors noted that the Fund did not measure the student loan book, amounting to N\$11 703 688 269, at amortised cost during the financial year under review, in accordance with the requirements of IPSAS 41.

to N\$11 703 688 269, at amortised cost during the financial year under review, in accordance with the requirements of IPSAS 41,” the report said.

The audit also identified weaknesses in the underlying borrower information, including uncertainty around invalidated records and incomplete verification of borrowers against Ministry of Home Affairs records.

A further N\$20.3 million in student loan repayments remained unallocated in a clearing account at the end of the financial year following a moratorium on the migration of NSFAP’s Acumatica (Aculoan) system. The Auditor-General said supporting reconciliation records were not provided, preventing auditors from verifying the balances.

NSFAP also had an unreconciled student loan balance of N\$340 million linked to an ongoing data-cleaning exercise. The project

is expected to continue until March 2027.

Despite the identified shortcomings, Kandjeke said the financial statements fairly presented NSFAP’s financial position, except for the matters forming the basis of the qualified opinion.

The audit also found that NSFAP submitted its financial statements in October 2025, missing the statutory deadline of 31 July 2025.

Further weaknesses were identified in the Fund’s strategic planning and performance management, including inconsistencies between planning documents and performance targets and the failure to conduct required mid-year staff performance evaluations.

NSFAP ceased operating as a standalone statutory entity after it was reintegrated into the Ministry of Higher Education, Technology and Innovation on 28 February 2026.

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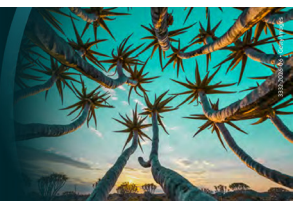
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Gvt moves to regulate AI use across Namibia's public service

The government is moving to regulate the use of artificial intelligence by civil servants, with Cabinet directing the Ministry of Information and Communication Technology (MICT) and the Office of the Prime Minister (OPM) to develop an internal AI policy for the public service.

Information and Communication Technology Minister Emma Theofelus said the policy will establish guidelines and safeguards governing how public servants use AI as the technology becomes increasingly integrated into government operations.

Theofelus announced the Cabinet

directive during the official opening of the ninth National ICT Summit in Ongwediva on Tuesday.

“And on the use of AI in government, I am happy to report that OPM and MICT have been directed by Cabinet to develop an internal policy that guides civil servants on how to use AI in the public service and all the guardrails that come with it,” she said.

The move comes as government increases its adoption of digital technologies, including AI, cloud computing, data analytics and automation, while seeking to address risks around information security, privacy and the handling of government

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data.

Theofelus said introducing technology into government services would require more than simply digitising existing administrative processes.

“However, meaningful digital government requires more than placing existing forms and processes online. It requires systems that can work together, secure information exchange and services designed around the needs of the people who use them,” she said.

The minister said cybersecurity, data protection, interoperability and responsible information management would have to remain central to Namibia’s digital transformation as more government services move online.

Government is also advancing the DigiNam initiative, which is aimed at supporting secure digital identification, electronic signatures and trusted online transactions.

“Initiatives such as DigiNam contribute to this objective by supporting trusted electronic interactions and the use of secure digital identification and signatures,” Theofelus said.

“As we continue to advance digital government, interoperability, cybersecurity, data protection and responsible management of information must remain central considerations.”

Theofelus said young Namibians would also be critical to the country’s transition towards greater use

of emerging technologies.

“Our young people also have a role to play in this transformation. Their creativity, technical knowledge and understanding of emerging technologies can help,” she said.

The government’s broader digital agenda includes expanding broadband infrastructure, improving connectivity in underserved communities and equipping young people with practical digital skills.

Theofelus said increased technology adoption should ultimately translate into improved government services, stronger businesses and employment opportunities, particularly for young Namibians.



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TransNamib plans real-time train and cargo tracking system

TransNamib plans to introduce a digital rail system that will enable real-time tracking of trains and cargo as the national railway operator moves to improve operational efficiency and safety across its network.

TransNamib Executive for Technology

and Innovation Ruben Francisco said the planned digitalisation would allow the company and its customers to track cargo locations, train movements, speeds and operational status, reducing reliance on manual tracking and telephone communication.

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“Toknowwhereyourgoodsareatanygiven point, we need what we call digitalisation. A digitalised train system requires the collection of substantial amounts of data. It should provide information on a train’s location, movements, cargo and speed,” Francisco said at the 9th National ICT Summit.

“This data must then be processed and interpreted into useful information. Fortunately, Namibia has technology companies working to help us achieve this.”

TransNamib is also looking to introduce modern signalling technology to improve the management of train movements and reduce accidents at railway crossings.

Francisco said the size and momentum of trains make it difficult for locomotives to stop quickly when motorists or pedestrians enter railway crossings.

“A train carries considerable momentum and takes time to stop. This can result in serious accidents when motorists or pedestrians cross the tracks without taking the necessary precautions,” he said.

“Modern technology could help improve rail traffic management and reduce incidents at railway crossings. As we prepare for digitalisation, we must also adopt enterprise governance of information technology (IT) to manage, control and interpret data effectively.”

The railway operator said the digital transformation of its network will require investment in supporting

infrastructure, including fibre-optic connectivity, and stronger cooperation between government, telecommunications operators and private investors.

TransNamib also sees improved technology and rail efficiency as part of efforts to shift more freight from Namibia’s roads onto the railway network.

The company said more efficient rail freight could reduce the number of heavy trucks on national roads, limit road infrastructure damage and reduce accident risks while improving the movement of goods across the country.



REQUEST FOR PROPOSALS

APPOINTMENT OF A FUND VALUATOR

Renaissance Health Medical Aid Fund hereby invites suitably qualified and independent persons or firms to submit proposals for appointment as Valuator in accordance with the Financial Institutions and Markets Act, 2021 (FIMA) and the applicable NAMFISA Standards, including Standard No. PRE.S.1.1.

PURPOSE OF THE APPOINTMENT

The appointed Valuator will be responsible for providing the independent valuation, review and professional opinions required under the regulatory framework. This includes the independent assessment and verification of the Fund’s financial, actuarial and solvency position, and any additional statutory reporting required by NAMFISA.

MINIMUM ELIGIBILITY REQUIREMENTS

Applicants must:

- Meet the eligibility criteria for a valuator under Standard No. PRE.S.1.1 and be eligible for approval by NAMFISA.
- Be fit and proper, and satisfy all statutory independence requirements.
- Demonstrate appropriate training, knowledge and experience within the Namibian financial services sector, specifically in medical aid/healthcare funding.
- Possess a minimum of five years’ relevant

experience working with a similar financial institution/intermediary or with an appointed valuator as contemplated in PRE.S.1.1.

- Disclose all actual, potential or perceived conflicts of interest, and demonstrate sufficient professional capacity to undertake the assignment.

PROPOSAL SUBMISSION REQUIREMENTS

Proposals must include, at minimum:

- Company/individual profile and relevant experience.
- Qualifications, professional memberships and CVs of key personnel.
- Technical approach and methodology for the valuation and statutory reporting.
- Evidence of fit and proper standing, independence and conflict of interest disclosures.
- References and proposed turnaround times.
- A detailed financial proposal covering:
 - o annual/statutory valuation work;
 - o attendance at Board/Committee meetings;
 - o ad hoc advisory work;
 - o travel and disbursements.

Terms of reference available from:

Laurika George
Principal Officer
po@rhmaf.com.na

CLOSING DATE AND TIME: MONDAY, 19 OCTOBER 2026

SUBMISSION ADDRESS: po@rhmaf.com.na

ENQUIRIES: po@rhmaf.com.na

Renaissance Health Medical Aid Fund reserves the right not to make an appointment, to request clarification or additional information, and to engage shortlisted bidders before a final recommendation is made. The successful appointment remains subject to NAMFISA’s approval requirements.



You have a pension fund. Why do you also have a retirement annuity?

By **Erastus Kalenga Hamunjela**

The cost of choosing security over growth. Every month, hundreds of thousands of Namibians contribute to their pension funds through their employers.

At the end of 2025, NAMFISA counted 428,426 retirement-fund members and N\$301.7 billion in assets. Many of those members also pay into a retail retirement annuity.

This is not an argument against the annuity. It is an argument about whether it really makes sense to have it, especially if you already have a pension fund in place.

If an employer offers a pension fund, you are already in a long-term retirement vehicle. Contributions go in every month and the growth is not taxed along the way.

A retirement annuity does the same job. The difference is the lock-in and the fees. An employer fund can often still be reached if you resign. A retirement annuity cannot be touched before 55.

The problem starts with the tax deduction. In Namibia, contributions to pension funds, provident funds and retirement annuities all sit under one annual cap of N\$150,000. It is one shared limit, not one for each product.

Say you contribute N\$3,000 a month to the employer fund. That is N\$36,000 of your own money against the cap. The employer's matching N\$3,000 does not



“

If an employer offers a pension fund, you are already in a long-term retirement vehicle.

count toward your deduction. A retail annuity of N\$2,000 a month adds another N\$24,000.

You are at N\$60,000, not N\$96,000, and you still have room. The cap fills when your own payments across the pension, the annuity and an education policy reach N\$150,000. A large employer contribution does not get you there.

A retail retirement annuity typically charges between 1.5% to 2.5% or even higher per year in total costs. An employer fund, negotiating at scale, often runs at 0.8% to 1.2%. One percentage point sounds small. Over 30 years it is not.

Take N\$2,000 a month invested for 30 years at 12% gross. At a 1% annual fee the final balance is about N\$5.6 million. At a 2% fee it falls to about N\$4.5 million. That is about N\$1.1 million gone to the difference in the wrapper, and the fee is the only thing that changed.

The deeper cost is not the fee. It is where the money goes once it is inside. Namibian retirement funds must keep a significant portion invested locally.

The regulation is designed to protect members. It also means the portfolio cannot freely hold the highest returning assets in the world.

Inside a fund earning between 6 to 8% a year after fees, N\$3,000 a month for 30 years compounds to about N\$4.5 million. In a self-directed portfolio earning 14% a year, the same contribution compounds to about N\$16.5 million. Same person, same debit order, same years.

The gap is the return and the fee, not a promise that the next 30 years will look like any single fund's past performance.

The Satrix Nasdaq 100 has returned about 23% a year since inception in 2018 and about 12% over the past year. Past performance is not a plan.

Outside a retirement annuity a Namibian investor can hold global equity ETFs directly, with a total expense ratio starting around 0.42% and no minimum on EasyEquities. Inside an annuity the mandate restricts both the assets and the cost transparency.

The exit is where most people discover what they actually signed. At 55, up to one third of the balance can be taken as a lump sum, which under Namibian tax law is fully tax-free.

The remaining two thirds must be used to purchase an annuity that pays a monthly income for the rest of your life. On a living annuity the annual drawdown is set at between 5% and 20% of whatever remains. Take the maximum and the base falls.

Twenty percent of N\$100,000 is N\$20,000. The following year it is 20% of what is left. The income shrinks. The product does not end. On a guaranteed life annuity the insurer keeps the capital. The income stops when you die or when the guarantee period ends.

Either way, a retirement annuity does not mean access to your money. It means an income stream, taxed like a salary, from a pool you no longer control.

A retirement annuity makes sense in two situations. You are self-employed with no employer fund and you need both the tax deduction and the forced structure.

Or your employer fund has left unused room under the N\$150,000 cap and

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- At least 10 years' management experience in a service-oriented business environment, including a minimum of 5 years at executive management level.
- Exposure to the financial services and/or logistics sector will be an advantage.

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the annuity is filling it, not duplicating it. If the cap is already full, you did not buy more retirement. You bought a less flexible copy of what you already had.

The one argument that holds regardless of tax or return is discipline. The lock-in stops you from cashing in your investment for a car, a holiday or a renovation.

For someone who genuinely cannot be trusted to leave long-term savings alone, the product solves a real problem. The brochure does not say it that way, but that is what it does. Some people need that constraint. There is no shame in knowing it.

If you have an employer pension fund, keep it. The employer contribution makes it valuable on its own. Before adding a retail annuity, ask your payroll department how much you personally contribute annually and whether you still have unused room under the N\$150,000 cap.

If the room is gone, stop the debit order. Redirect that money into a self-directed investment account where you choose the assets, see the fees and are not locked in until 55 and you can invest in high growth assets.

If you are self-employed, an RA is a reasonable starting point. But run a self-directed ETF portfolio alongside it. The

annuity handles the discipline and the deduction. The ETF portfolio handles the growth.

The question for both groups is not which retirement product is better. It is whether the money going into an additional product every month would build more wealth in your own hands, in assets you choose, at costs you can see.

Security has a price. The question is whether you know what you are paying for it.

*** Erastus Kalenga Hamunjela is a Namibian investment researcher and financial markets commentator with a strong focus on capital markets, investment literacy, and data-driven financial education. For Educational Investments, Business Consultation & Collaborations: erastuskalengier@gmail.com**

Disclaimer:

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El Niño raises drought risks for Namibia in 2026/27

Namibia faces an increased risk of drought during the 2026/27 rainfall season as strengthening El Niño conditions are expected to bring below-normal rainfall and above-average temperatures, threatening agriculture, water supplies and food security.

United Nations Resident Coordinator Hopolang Phororo said the seasonal outlook could significantly affect agricultural production, water availability, public health and livelihoods if preparedness measures are not implemented early.

According to the Namibia Meteorological Service, the country is likely to experience a hotter and drier-than-normal season as El Niño conditions intensify.

“The outlook points to conditions that could significantly affect agriculture, water resources, food security, public health and livelihoods if adequate preparedness measures are not put in place,” Phororo said.

She was speaking at the International Day for Disaster Risk Reduction commemoration in Otjomuise, Windhoek, on Tuesday.

The forecast raises renewed concerns over Namibia's vulnerability to drought, particularly in rural areas where agricultural production and livelihoods are heavily exposed to rainfall conditions.

Below-normal rainfall could affect crop and livestock production, grazing conditions and water availability, while higher temperatures could add further pressure on water resources.

The warning follows the 2025/26 rainfall



season, when different parts of the country experienced both flooding and dry spells.

Flooding displaced households, damaged infrastructure and disrupted livelihoods in some regions, while dry spells elsewhere negatively affected agricultural production and water availability.

Phororo said the outlook required authorities and communities to act on available climate information before the expected conditions translate into a wider

humanitarian and economic problem.

“One of the most important messages from the Secretary-General this year is that effective early warning systems must reach people in time,” she said.

“Forecasts, climate information and risk analysis only save lives when they are translated into action by governments, institutions, communities and households.”

The warning comes after the UN system provided drought-response assistance to more than 167,000 people in Namibia over the past year.

The UN also mobilised more than US\$28 million for climate and environmental priorities and supported over 3,800 community members in strengthening climate-resilient livelihoods.

Namibia has identified water security and climate-smart agriculture among its key adaptation priorities under its Third Nationally Determined Contribution,

launched in September.

The plan also prioritises ecosystem protection, resilient infrastructure, renewable energy and early warning systems.

The government's Sixth National Development Plan similarly identifies disaster recovery and resilience-building as critical to sustainable development, while the City of Windhoek has adopted a Disaster Risk Reduction Strategy for 2026 to 2030.

Phororo called for stronger coordination between government, the private sector, development partners and communities to ensure the seasonal forecast triggers early action, particularly for vulnerable households.

She said preparedness would be critical to protecting livelihoods and reducing the economic and human costs if the forecast dry conditions materialise.



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Bank of Namibia, Bundesbank renew central banking cooperation deal

The Bank of Namibia (BoN) and Germany's Deutsche Bundesbank have renewed their technical cooperation agreement, extending a partnership that has been in place since 2011 and covers financial stability, reserves management and central banking skills development.

The Memorandum of Understanding (MoU) was signed by BoN Governor Ebson Uanguta and Deutsche Bundesbank Executive Board Member Lutz Lienenkämper during Lienenkämper's official visit to Namibia.

Under the renewed agreement, the two central banks will continue cooperating

through technical assistance, specialised training, seminars, workshops, expert discussions and study visits. The agreement also provides for cooperation on emerging central banking priorities.

The partnership was first formalised in 2011 and the agreement was subsequently renewed in 2016 and 2022, expanding cooperation in technical expertise, knowledge exchange and human-capital development.

As part of the partnership, five Namibian students have been admitted to the Deutsche Bundesbank University of Applied Sciences in Hachenburg, Germany, where they are receiving specialised academic and practical training in central banking.

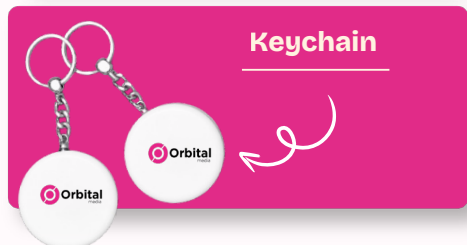
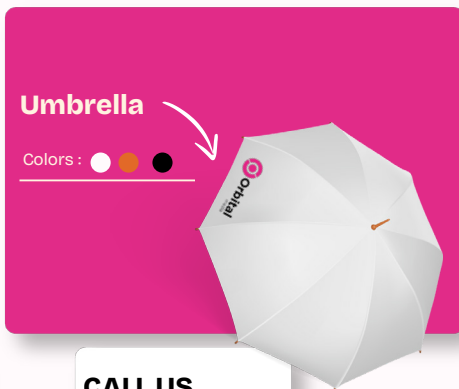
Cooperation between the institutions has also expanded through the European System of Central Banking-Africa capacity-building programme.

This has included expert missions, technical assistance and study visits covering financial stability, macroprudential oversight, sustainability and, more recently, reserves management.

BoN said the renewed agreement comes as central banks face emerging challenges ranging from technological innovation to changing financial risks, requiring greater access to specialised expertise and institutional capacity.

During his visit, Lienenkämper also held discussions with BoN's Management Committee and met Finance Minister Ericah Shafudah and Germany's newly appointed Ambassador to Namibia, Thomas Wimmer.

He also delivered a public lecture on institutional excellence and human capital to BoN staff and human resources professionals.



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Risk-based governance under FIMA: Are retirement funds managing the risks that matter most?

By Bernadette Klein

For many years, retirement fund governance focused on a familiar set of responsibilities: investment oversight, regulatory compliance, monitoring service providers and ensuring that contributions were paid correctly.

These responsibilities remain important. However, Namibia's regulatory environment is evolving. With the implementation of the Financial Institutions and Markets Act (FIMA) and the increasing adoption of risk-based supervision by NAMFISA, trustees may increasingly be required to think differently about risk.

The question is no longer simply whether a fund is compliant.

The more important question may be whether the fund is identifying, monitoring and managing the risks that are most likely to affect members' retirement outcomes.

What Is Risk-Based Supervision?

Under a risk-based approach, regulators focus greater attention on the areas that pose the greatest risk to fund members and to the achievement of a fund's objectives.

This represents a shift away from a purely rules-based approach towards a framework that considers:

- The nature of the risks faced by the fund;
- The likelihood of those risks



The more important question may be whether the fund is identifying, monitoring and managing the risks that are most likely to affect members' retirement outcomes.

materialising;

- The potential impact on members; and
- The effectiveness of the controls used to mitigate those risks.

For trustees, this means moving beyond compliance checklists and developing a deeper understanding of the risks that may prevent members from achieving financial security at retirement.

Is Retirement Adequacy the Biggest Risk of All?

When boards discuss risk, attention often focuses on investment markets, operational failures, cyber risks or regulatory breaches.

These risks are important.

However, a more fundamental question should perhaps be asked:

What if the greatest risk facing a retirement fund is that its members

simply do not retire with enough money?

A fund may have clean audits, strong governance structures and investment returns that consistently outperform benchmarks.

Yet if a significant proportion of members are projected to retire with inadequate income, can the fund truly be regarded as successful? Retirement adequacy should arguably be viewed as a strategic risk that warrants the same level of oversight as other key governance risks.

Looking Beyond Investment Risk

Traditionally, investment risk has received the greatest attention from boards.

However, retirement outcomes are often influenced by risks that have little to do with market performance.

Examples include:

- Members cashing out their benefits when changing employment;
- Inadequate contribution rates;
- Poor member engagement;
- Delayed financial decision-making;
- Inaccurate member data;
- Weak communication strategies; and
- Low levels of financial literacy.

In many cases, these factors can have a greater impact on retirement outcomes than short-term fluctuations in investment markets.

Boards therefore need visibility of a broader range of risks that affect member outcomes.

Are Funds Spending Time on the Right Things?

Risk-based governance also requires trustees to consider where management attention, governance effort and fund resources are being allocated.

Many retirement funds undertake activities that extend beyond retirement

savings administration.

Examples may include:

- Pension backed housing loans;
- Extensive risk benefit structures;
- Financial wellness initiatives;
- Member incentive programmes; and
- Various administrative and governance projects.

These initiatives may offer genuine value to members. However, trustees should periodically assess whether such activities remain aligned with the fund's objectives, risk profile and member needs.

This is not an argument against ancillary benefits that may add value to members. Rather, it is an argument for intentional governance. Every activity performed by a fund introduces additional complexity, governance oversight and operational risk. Trustees should therefore consider whether the benefit derived from these activities justifies the resources expended.

Aligning Activities to the Fund's Risk Profile

One of the principles underpinning risk-based supervision is proportionality.

Not every fund faces the same risks. Not every fund requires the same controls. Nor should every fund allocate resources in the same manner.

Trustees may therefore find it useful to assess all major fund activities through a common framework:

- Does this activity support the fund's primary purpose?
- Does it align with the fund's risk appetite?
- What risks does it introduce?
- What controls are required?
- What governance resources are required?
- Does it improve member outcomes?

Where the answer to the final question is unclear, further evaluation may be

required.

A Different Trustee Dashboard

As boards increasingly embrace risk-based governance, traditional reporting may need to evolve.

Historically, trustee packs have focused heavily on:

- Investment returns;
- Benchmark comparisons;
- Compliance matters;
- Fund expenses; and
- Operational reports.

While important, these reports often provide limited insight into the risks affecting retirement outcomes.

A broader dashboard could include:

- Retirement readiness levels;
- Income replacement ratios;
- Preservation rates;
- Contribution adequacy;
- Member engagement metrics;
- Data quality indicators; and
- Outcome-based risk heatmaps.

Such information may help boards identify emerging risks before they become long-term retirement problems.

Good Governance Is Ultimately About Outcomes

Governance, compliance and risk management are not objectives in themselves. They are mechanisms intended to help funds achieve their purpose. The ultimate purpose of a retirement fund is to assist members in achieving financial security in

retirement.

As Namibia's retirement fund industry continues to evolve under FIMA, trustees may increasingly find value in asking a simple question:

Are we managing the risks that matter most?

If the answer is yes, trustees will not only improve governance outcomes. They may also improve the outcomes that matter most to members: the ability to retire with dignity, confidence and financial security.

** Bernadette Klein Head of Retirement Consulting*



Tsaone Raboloko appointed Bank Gaborone MD

Bank Gaborone has appointed Tsaone Raboloko as Managing Director, effective 9 October 2026, as the Botswana lender implements a strategic turnaround following rising bad debts and pressure from weakness in the country's mining-dependent economy.

Raboloko replaces Olebile Makhupe, who stepped down on 31 August 2026 after less than three years at the helm to pursue other strategic interests and priorities.

Capricorn Group said Raboloko's appointment followed the completion of a recruitment process and regulatory approval. He had served as Acting Managing Director since the end of June 2026.

Raboloko joined Bank Gaborone in February 2018 as Head of Risk and Compliance before being appointed Chief Financial Officer in April 2022.

His appointment comes as the Namibia Securities Exchange-listed Capricorn Group






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seeks to strengthen its Botswana subsidiary after a difficult financial year in which Bank Gaborone slipped into a loss and its non-performing loan ratio climbed above 14%.

Capricorn Group has approved a P80 million, approximately N\$96 million, emergency capital facility for Bank Gaborone as the lender restructures amid rising bad debts, higher funding costs and financial pressure on clients exposed to Botswana's diamond industry.

The deterioration in Bank Gaborone's loan book also contributed to an increase in non-performing loans across the wider Capricorn Group.

Capricorn Group Chief Executive Officer David Nuyoma said Raboloko's appointment provides leadership continuity as the bank works to improve its performance.

"Tsaone Raboloko's appointment provides valuable leadership continuity at an important time for Bank Gaborone. He has a strong understanding of the business and has been closely involved in the work underway to strengthen the Bank and improve its performance," Nuyoma said.

He said Bank Gaborone remained an important part of Capricorn Group's regional portfolio and that its recovery was central to the group's strategy.

"We have confidence in his ability to lead Bank Gaborone with the focus, discipline and commitment required to build on the progress achieved," Nuyoma said.

Capricorn Group said Bank Gaborone continues to operate in a challenging environment while implementing measures aimed at strengthening the business and returning it to sustainable performance.

Raboloko said his focus would be on strengthening the bank while continuing to support households and businesses in Botswana.

"I am deeply honoured by the trust placed in me to lead Bank Gaborone. Having been part of the Bank's journey, I have seen firsthand the dedication of our people, the resilience of our customers, and the important role we play in supporting Botswana's growth and prosperity," he said.

Bank Gaborone was licensed in February 2006 and began full retail banking operations later that year. It has since expanded to 12 branches and 27 automated machines across Botswana, serving retail, SME, business and corporate customers.

Capricorn Group operates in Namibia and Botswana and has been listed on the Namibia Securities Exchange since 2013.

Mission impossible for our student nurses

By Dr Etuna Simon

A friend of mine told me something recently that I have not been able to put down.

She is a registered nurse who now teaches nursing, and she has spent years helping to design curricula for nursing science and social work.

Part of her work is following students into hospitals to see how what they learned in the classroom holds up on a real ward.

Her latest follow-up visits took her to the maternity departments of three public hospitals: Windhoek Central, Intermediate Katutura and Okahandja District.

She started with the good news, which I appreciated. Windhoek Central, she said, was comparatively clean and well equipped on the day she visited.

Katutura was different. Mothers who had not brought their own pillows and blankets had to go without.

Okahandja troubled her most. She saw shortages of bed linen and cleaning supplies. Patients were expected to bring their own cups, plates and spoons.

Some had no identification bands. The walls were visibly unclean, the rooms were overcrowded, patient records were hard to get hold of, and essential supplies, medication included, were running short.

She was careful to say that this was a snapshot, one department in three hospitals, and not a full assessment of any of them. I will keep to the same standard here.

But as she talked, I kept picturing a student nurse standing in the middle of that ward.

The ward is also a classroom

Think about what that student has been taught. Keep the patient's environment



“

Students learn from what they observe, sometimes more than from what their lecturers say.

clean. Practise infection prevention. Identify every patient correctly.

Provide proper personal hygiene. All of it is sound, and most of it was practised first in a well-equipped simulation laboratory.

Then she walks onto a ward where the identification bands are missing, the linen is short and the cleaning materials have run out. What does she do with what she learned?

In curriculum development we talk about the hidden curriculum; the lessons students pick up from what they see around them rather than from what is written in the syllabus.

Clinical placements are where it is strongest. Students learn from what they observe, sometimes more than from what their lecturers say.

If the standard in the textbook cannot be demonstrated on the ward, a student may struggle to tell a safe adaptation from a practice that has fallen below the standard.

Improvisation has always been part of healthcare. It has to stay safe and evidence-based, and it should never become a substitute for supplies that ought to be there.

There is a patient on the other side of this too. Overcrowding erodes privacy. Missing cleaning materials make infection prevention harder.

The regulator has already seen part of this

The pressure has not eased. In June 2026, the Namibia Nurses Union (NANU) told a parliamentary committee that too many student nurses are placed in too few clinical settings, compromising patient privacy, dignity and infection control as well as the quality of learning.

more than 2,600 graduates have failed its national evaluation.

I think that was the right call, and it shows the regulator understands clinical placement capacity as a real limit. But a cap on how many students enter a hospital says nothing about what they find when they get there.

A ward can have room for fifty students and still lack the linen, the supplies and the supervision that make a placement worth having. Numbers are half the question.

The condition of the placement is the other half. Until we address both, a smaller intake will only mean fewer students learning in the same conditions.

Patients do complain about the attitudes of some nurses, and those complaints deserve to be taken seriously. Every patient is entitled to respect and compassion. A shortage of supplies is not a licence for neglect.

Still, picture the shift. A nurse is responsible for more patients than she can give proper

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time to. She is hunting for linen and medication, and she will be doing the same tomorrow. Fatigue, frustration and burnout follow.

That does not excuse rudeness, and my friend was firm on the point. It does mean accountability has two addresses: the individual professional, and the institution that sets the conditions she works in. We cannot demand excellence from nurses while ignoring the conditions in which they work.

What needs to change

My friend's recommendations are practical, so let me put them plainly.

Hospitals need reliable supplies of the basics: bed linen, cleaning materials, identification bands, protective equipment and medication. Allocation should follow what each facility actually needs, and someone should check regularly that it arrives.

Where shortages stop students from developing the required competencies, hospitals and training institutions should agree on alternative supervised learning, so that a student's education does not stall because a storeroom is empty.

Nurses themselves need adequate staffing, supportive supervision and continuing professional development if we expect them to hold standards. And government, hospital management, regulators, health professionals and educational institutions have to work on this together, with accountability that is shared and clear.

I would add one simple tool from my own side of the fence, which is quality assurance. Before a placement site is used, the training institution and the hospital could sit down with a short, shared checklist of what a student needs in order to practise safely: linen, cleaning supplies, identification bands, supervision. It would take little time to compile, and it would turn a vague worry into a document both sides can act on.

Protecting the future of nursing

My friend was clear that she is not writing

to condemn government or discredit our hospitals. Many health professionals serve with dedication in difficult circumstances, and I have no wish to take that away from them.

Her concern, and now mine, is that we risk compromising the future of nursing if we keep separating the standards taught in our institutions from the conditions in which they must be practised.

Florence Nightingale understood this more than a century ago. Her Notes on Nursing, published in 1859, put fresh air, cleanliness, warmth and quiet at the heart of nursing, and in 1860 she opened the world's first secular nursing school at St Thomas' Hospital.

Nursing scholars have long read her as a champion of caring for the whole person. For her, a healing environment was not an extra. It was the work.

Well-equipped simulation laboratories matter, but they cannot make up for a placement that lacks the basics. Dedicated nurses cannot keep delivering the care we expect of them without the institutional support to do it.

If we ask students and nurses to uphold these principles, we owe them the tools and the environment to do so. Otherwise, practising nursing in Namibia will keep feeling like mission impossible, for the student trying to reconcile what she was taught with what she sees, and for the nurse trying to give quality care with too little.

A healthy nation is a wealthy nation. Investing in our hospitals, supporting our nurses and protecting the quality of nursing education are investments in Namibia's future.

**** Dr Etuna Simon is a researcher, strategist and writer with a keen interest in education, innovation, artificial intelligence and national development. The views expressed in this article are solely those of the author. She can be reached at etunasimon@icloud.com***



Namibia targets deeper Zimbabwe farm trade as exports rise to US\$46.3m

Namibia is looking to expand agricultural trade and production partnerships with Zimbabwe after its exports to the country increased to US\$46.34 million, while national strategic food reserve capacity reached 22,900 metric tonnes.

The Agro-Marketing and Trade Agency (AMTA) said increased domestic production of white maize and pearl millet, supported by mechanisation and subsidies, is strengthening Namibia's agricultural capacity and creating opportunities for greater regional trade.

AMTA Acting Chief Executive Officer Alfeus Siyamba said Namibia currently

has capacity for 22,900 metric tonnes in its national strategic food reserve.

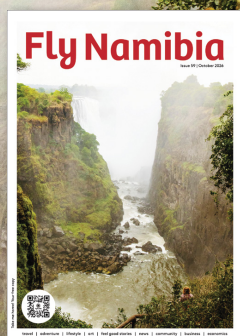
"At the moment, we do have about 22,900 metric tons capacity of our national strategic food reserve. What that also represents is really talking to the capacity of Namibia in terms of production," Siyamba said.

He said government interventions aimed at increasing agricultural production were beginning to yield results.

"We have been improving a lot of intervention schemes, a lot of mechanization and subsidization to support the production of white maize as well as pearl millet, and this year we have

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hit at least 64% so we are improving, and constantly we are growing,” he said.

The comments came during ZimTrade’s three-day Outward Trade Mission to Namibia, where businesses from both countries explored opportunities in agricultural sourcing, agro-processing, manufacturing, distribution and regional value chains.

The discussions take place against a significant shift in trade between the two countries.

Namibia’s exports to Zimbabwe increased from US\$38.18 million in 2021 to US\$46.34 million in 2025, while Zimbabwe’s exports to Namibia dropped from US\$18.13 million to just US\$5.34 million over the same period.

The divergence left Zimbabwe with a bilateral trade deficit of approximately US\$41 million with Namibia in 2025.

Zimbabwe is now seeking to increase its exports to Namibia through new distribution agreements, agricultural sourcing arrangements, contract manufacturing and cross-border services.

ZimTrade Southern Region Manager Jacqueline Nyathi said agriculture and agro-processing provide significant scope for increased commercial

cooperation.

“We have a climate that allows us to be highly productive in terms of agriculture, and agriculture being a backbone of our economy, you will note that there is quite a lot of agro-processing that is taking place,” Nyathi said.

Agriculture accounts for about 19% of Zimbabwe’s gross domestic product and 30% of its export earnings, while supporting an estimated 60% to 70% of the population.

Nyathi said stronger trade would require improved customs processes, closer links between businesses and greater cooperation in developing regional value chains.

The two countries are also looking at opportunities to connect Namibian buyers with Zimbabwean suppliers and increase cooperation in agro-processing, manufacturing, agricultural machinery, technology and skills.

Namibia and Zimbabwe already have regional and bilateral mechanisms through which to pursue greater trade, including the Southern African Development Community, the African Continental Free Trade Area and the Joint Permanent Commission on Cooperation.

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