

REF: 9/6/2
04 October 2010
Attention: The News Editor

FOR IMMEDIATE RELEASE

MEDIA RELEASE

BANK OF NAMIBIA'S POSITION ON SME BANK

The Bank of Namibia has noted public statements made in the media regarding the Small and Medium Enterprise banking license.

The Bank of Namibia supports efforts to find a better way of supporting SMEs in Namibia. The need to address access to finance by SMEs is therefore a matter that the Bank of Namibia does not take lightly. To that end, the Bank of Namibia is in discussion with relevant stakeholders including the applicants for the SME banking license.

It remains critical that as a country, Namibia need to craft an appropriate model for the development of the SME sector. Some of the best practices on SME financing strategies were shared at the recent 12th Annual Symposium of the Bank of Namibia. These should contribute to the process of finding workable consensus on the feasible and affordable SME development approach.

The Bank of Namibia believes that together with involved stakeholders, discussions pertaining to the creation of an SME funding facility will be finalized timely and will result in a suitable institutional arrangement in this regard.

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