



**REMARKS BY MR IIPUMBU SHIIMI, GOVERNOR OF THE BANK OF NAMIBIA AT THE
OCCASION OF THE LAUNCH OF THE N\$30 COMMEMORATIVE BANKNOTE ON 21
MARCH 2020, WINDHOEK**

**MR IIPUMBU SHIIMI
GOVERNOR**

MARCH 2020

Remarks by Mr. lipumbu Shiimi, Governor of the Bank of Namibia at the occasion of the launch of the N\$30 Commemorative Banknote on 21 March 2020, Windhoek.

Directors of Ceremonies,

H.E Dr. Hage G. Geingob - President of the Republic of Namibia,

H.E Dr. Sam Nujoma - Founding President and Father of the Namibian Nation,

H.E Dr. Hifikepunye Pohamba - Former President of the Republic of Namibia,

I align myself with the protocol established.

First, on behalf of the Bank of Namibia, I would like to express our heartfelt appreciation for the opportunity to make a few remarks on this auspicious occasion. Today is a very special day for Namibia. Therefore, in celebrating this special day, our country's 30th Independence Anniversary, the Bank of Namibia is issuing a commemorative banknote, for the first time in the history of the Bank. Printed on a new material called polymer, the commemorative banknote has a face value of N\$30.

I will briefly explain the rationale and background of the N\$30 commemorative banknote, the design and distinct security features, the public awareness campaign process to be undertaken and the issuance process.

Rationale

A few weeks ago, I was watching NBC news. NBC interviewed various young Namibians from all walks of life on whether Namibians have reason to celebrate the 30th Independence Anniversary. Among these young Namibians, there were those who believed that Namibians have many reasons to celebrate their independence. As in every situation of this nature, there were some young people who believed that we have not yet arrived in the proverbial "promised land" and, therefore, we do not have much to celebrate. I was moved by this free expression of opinions of our young people. To me, by its own measure, this is one major reason for

Namibians to celebrate our achievement as a country because a countless number of young people in the world do not enjoy the freedom of expression that we have in Namibia. I was particularly impressed by one young boy. This young Namibian clearly narrated the reasons why Namibians should be proud of the progress the country has made over the last 30 years. He talked about peace and stability in Namibia, which is a foundation for the progress that we have made as a country. He concluded by saying that although we have a lot of challenges to deal with as a country, we must celebrate what we have achieved so far.

Director of Ceremonies,

Your Excellencies,

We, as the Bank of Namibia, share the views of the young people who believe that Namibians have all the reasons to celebrate the progress that the country has made over the last 30 years, hence, the decision to issue a 30-year anniversary commemorative note. In doing so, we are not oblivious to the socio-economic challenges that the country is facing, but we believe that, to continue making progress, it is appropriate to look back and appreciate the journey we have travelled to date.

Needless to say, it has been the Bank's long-standing tradition to celebrate significant events in Namibia by issuing commemorative coins. For example, on 19 March 1995, the Bank issued three series of commemorative coins, namely, a Copper-nickel N\$1, a silver N\$ 10 and a gold N\$ 100 to mark our 5th Independence Anniversary. On 21 March 2000, the Bank issued a N\$ 10 silver coin, a N\$ 20 silver coin and N\$ 2 gold coin to mark our 10th Independence Anniversary. In 2010, the Bank issued a N\$10 commemorative circulating coin and a N\$ 20 silver coin to celebrate the Bank's 20th Anniversary. It may also be important to note that the issuance of commemorative coins and notes is a common practice by central banks around the world. Given the significance of this milestone, this is the first time; the Bank is issuing a banknote instead of a coin.

Director of Ceremonies,

Your Excellencies,

Namibia is not only celebrating 30 years of Independence, but also three (3) decades of peace, stability and progress. This is represented by the smooth transition of state power between three Presidents during the past three decades. The Bank agrees with some of the young people, I mentioned above, that what we have witnessed in Namibia, is indeed remarkable – we have solidified our democratic gains and have worked hard towards shaping our own destiny. It is befitting, at this occasion, therefore, that we are reminded that we stand on the shoulders of giants who have led us through our unique journey.

On 21 March 1990, our Founding President and Father of the Namibian Nation, H.E. Dr Sam Nujoma moved “in the name of our people, to declare that Namibia is forever free, sovereign and independent”. 15 years later, Former President H.E. Dr Hifikepunye Pohamba at his inauguration reminded us to “uphold the legacy of President Nujoma by continuing to maintain unity, peace, security, stability and prosperity”. And in 2015, the current President, H.E. Dr Hage G Geingob reiterated that “Namibia will continue to pursue its developmental agenda and remain a haven of peace, stability and prosperity in a world full of turmoil”. The common thread in these quotes is something that we treasure above all else – and that is **peace, unity, stability and progress**.

The famous motivational speaker, the late Dr. Myles Munroe, once said, everything falls and rises on leadership. Our leaders have, as a collective, worked towards preserving our hard-won freedom by maintaining peace and stability in ‘a world full of turmoil’. They have worked with the Namibian people and our international friends to transform Namibia from a so-called ‘third world country’ in 1990 to positioning Namibia on a brighter and prosperous future.

For this reason, the Bank of Namibia resolved to have on the front side of the note, the portraits of our three (3) Presidents, starting with our Founding President and Father of the Namibian Nation H.E Dr. Sam Nujoma, former President H.E Dr. Hifikepunye Pohamba and our current President H.E Dr. Hage G. Geingob. It is our considered view that Namibia, under the sound and visionary leadership of our three presidents over the past three decades, has achieved great strides in terms of maintaining peace and stability.

On the back side of the banknote, we resolved to depict images of two black Namibian rhinos to contribute to the continued awareness campaign against rhino poaching. The rate at which the poaching of rhinos has escalated since 2010 poses a threat to the long-term existence of the rhino population in Namibia.

The black rhino is one of Namibia's iconic animals and has become a central feature of Namibian tourism.

In this regard, the Bank supports and recognises the integral role of various stakeholders, such as the Ministry of Environment and Tourism and the Save the Rhino Trust (SRT) to protect the black Namibian rhino from becoming extinct.

Equally, it is worth noting that a rhino is a very brave and resilient animal. Namibians are brave and resilient people by nature. As we continue to face challenges, be it from the economic front or the COVID-19 pandemic, we need to be strong and resilient in the face of adversity. We need to choose hope instead of fear and panic. We need to know that “this too shall come to pass”.

Security Features

Let me now draw your attention to the security features of the new commemorative banknote. As I have stated before, the Bank note is printed on a polymer material which is very durable and secure against counterfeiting. The new commemorative banknote also incorporates some of the advanced security features available such as the braille dots for visually impaired people, raised prints, see-through window and the Bank's logo printed with colour shifting effects.

Director of Ceremonies,

Your Excellencies,

It is important for me to highlight that similar to other notes that the Bank issues on a regular basis, the cost of the 30th Anniversary Commemorative note will be absorbed by the revenue that will be generated by the note. The issuance of this note will, therefore, not put additional pressure on the finances of the Bank nor on the tax-payers.

Issuance of the notes into circulation

The N\$30 commemorative banknotes, once issued into circulation, are to be accepted as legal tender for the payment of goods and services and it can also be used as a collector's item. It is envisaged that the N\$ 30 commemorative banknotes will be in circulation during the month of May 2020. The actual date of issuance will be announced in due course.

The notes will be issued to the public through commercial banks' banking halls and public members are encouraged to get these treasured memorabilia for themselves as they are printed in a once-off limited volume.

Public Awareness Campaign

After the launch, the Bank will start a public education campaign so that members of the public and all its stakeholders are properly educated about the security features of the N\$ 30 commemorative banknotes. This is necessary to ensure that members of the public are well informed and, in a position, to recognise the commemorative banknotes before its issuance in the market.

Conclusion

In conclusion, I would like to encourage the public to familiarise itself with all the security features of this commemorative circulating banknote, embrace it as a national treasure and treat it with great care, respect and pride. Let this note serve as a constant reminder that as a Nation, through unity, peace and stability, we have climbed many mountains together and we can climb many more challenging mountains in the future. May it be a source of inspiration to all Namibians to double efforts and work harder to make the Namibian house more prosperous and inclusive for the sake of the Namibian child and for future generations

I thank you.

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