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FOR IMMEDIATE RELEASE

BANK OF NAMIBIA HOSTS THOUGHT LEADERSHIP EVENT ON LEVERAGING INNOVATION FOR GREEN FINANCE

1. The Bank of Namibia (BoN) took first steps toward integrating sustainability into the country's financial system by hosting a thought leadership event themed "Leveraging Innovation for Green Finance." The event, held in Windhoek, brought together senior figures from Namibia's financial sector, government and industry to discuss how innovative strategies can accelerate sustainable finance and help achieve Namibia's ambitious net-zero targets.
2. During the event, the Sustainability Framework was unveiled, a strategic document aimed at embedding sustainability into the entire financial system. The Framework, modelled after international best practices, is built on seven (7) key principles designed to guide financial institutions, regulators and policymakers in addressing climate-related risks while advancing low-carbon investment opportunities in the industry. It sets a clear vision for aligning Namibia's financial sector with global climate targets, positioning the country as a leader in sustainable finance across the Southern African region.
3. Governor Johannes !Gawaxab, who officiated the event, stressed the urgent need for sustainability to be integrated at every level of the financial system, noting it as essential for securing long-term economic resilience and stability. "Namibia faces significant challenges—climate change, economic pressures, and growing inequality—that demand we make sustainability a central priority. Our future financial sector resilience and long-term growth depend on how quickly we adapt," Governor !Gawaxab said. He further stated that the Sustainability Framework is not only an initiative but also a foundation for action, encouraging innovation and cross-sector collaboration to address these pressing issues.

4. The Governor addressed the dual pressures of climate change and economic instability, highlighting that sustainability is a cornerstone for resilience and prosperity. "As custodians of the financial system, we must integrate sustainability at every level," he remarked, "Today, we are not just discussing sustainability as a separate issue, but as a core pillar of our national development and financial strategies." He further emphasised the importance of addressing these challenges proactively through innovation and collaboration, concluding that "Together, the Bank of Namibia, the Ministry of Finance and Public Enterprises, the Ministry of Environment, Forestry and Tourism and NAMFISA and the entire financial sector must align efforts to reshape our economy, foster resilience and seize opportunities for sustainable growth."
5. Honourable Heather Sibungo, Deputy Minister of Environment, Forestry, and Tourism, followed with a keynote address, outlining Namibia's ongoing efforts to combat climate change. She detailed ongoing Government initiatives, including the expansion of renewable energy sectors, reforestation projects and the development of green hydrogen infrastructure. "Namibia is on the path to becoming a major player in the green hydrogen market, which could generate billions in revenue and support our transition to a resilient, inclusive green economy," said Hon. Sibungo.
6. The event featured three panels on sustainable finance, beginning with a discussion on Namibia's evolving financial landscape, which covered topics such as regulatory frameworks, green capital markets and sustainable economic policies. The second panel focused on how FinTech innovation can drive sustainability, highlighting the role of technology in transforming the financial sector and fostering green growth. The final panel explored the responsibility of central banks in supporting sustainability initiatives, emphasising their role in driving the transition to sustainable finance and enhancing sector resilience.
7. During the event, the Bank also highlighted its FinTech Innovation Regulatory Framework, an initiative that exists to support the growth of burgeoning FinTech by providing a safe and controlled environment for the testing of innovative financial solutions that are not yet governed by existing regulations. This Regulatory Sandbox allows FinTech startups and companies to experiment with new technologies and business models under the supervision of the Bank, enabling them to develop solutions that could drive financial inclusion, enhance green finance and support broader sustainability goals.

8. To further enrich the dialogue, Ms. Fundi Tshazibana, Deputy Governor of the South African Reserve Bank, presented on the potential of FinTech to enhance transparency, accountability and efficiency in green finance. Deputy Governor Tshazibana explained how digital tools can ensure that sustainability projects are monitored effectively, ensuring resources are allocated efficiently and equitably. Her presentation provided a clear case for how Namibia's financial sector could leverage FinTech to strengthen the effectiveness of its green initiatives.

9. The Bank calls for continued collaboration between Namibia's public and private sectors to drive sustainable growth, by fostering strategic partnerships and dialogue to accelerate the adoption of green finance solutions. One of the next steps from this event is the establishment of an industry body, which will oversee the sector-wide implementation of the Sustainability Framework. Additionally, the Bank aims to position Namibia as a regional hub for green FinTech innovation, promoting platforms that streamline access to green investments.

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