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FOR IMMEDIATE RELEASE

## **BANK OF NAMIBIA CELEBRATES FEMALE LEADERSHIP IN BANKING**

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1. To recognise accomplishments of the transformation agenda in the financial sector, the Bank of Namibia hosted an event under the theme “*Celebrating female leadership in banking.*” The event took place on Monday, 08 February 2021, at the Bank of Namibia.
2. Transformation of the Namibian financial sector as advocated for by the Namibia Financial Sector Strategy 2011-2021 and the voluntary Financial Sector Charter, calls for the localisation of the sector. In this context, localisation refers to ensuring increased local ownership, skills development and decision-making capacity of institutions. This includes representation or participation of Namibian citizens in the control and management structures of the institutions, i.e. board of directors, executive management and other decision-making structures.
3. Currently, four out of the top five commercial banks in Namibia now have female Managing Directors. These are:
  - Ms. Baronice Hans, the Managing Director for Bank Windhoek,
  - Ms. Ester Kali, the Chief Executive Officer for Letshego Namibia,
  - Ms. Martha Murorua, the Managing Director for Nedbank Namibia, and
  - The recent announcement about the appointment of Ms. Mercia Geises as new Chief Executive Officer Designate of Standard Bank.
4. At the occasion, the Governor of the Bank, Mr. Johannes !Gawaxab stated that, “over the past thirty years, we have observed a significant improvement in respect of localisation of management at banking institutions. We have seen

Namibian women being appointed on merit to management and executive positions within the banking sector, which is a welcomed undertaking.”

5. The transformation of management of banks is not a legal or regulatory requirement under the mandate of the Bank of Namibia. The banks, as signatory to the Financial Sector Charter, voluntarily implement the Charter as well as heed to the reforms advocated for in the national sector transformation Strategy i.e. the Namibia Financial Sector Strategy. To this, the Governor added that, “as a regulator, the Bank is proud to celebrate these appointments as they are furthering the national aspiration of transforming the management and ownership of financial institutions.”
6. Speaking at the occasion, the female leaders were grateful for the recognition bestowed by the central bank in recognition of their exemplary journeys.
7. Nedbank’s Managing Director, Ms. Murorua said that when she reflects back on her career, she was proud of her journey: “although you cannot change the place of your birth or the circumstances of your upbringing, you can create a better future for yourself when given opportunity.” She added that the current transition occasioned by the Covid 19 pandemic, calls for a solution oriented and relentless leadership so the country overcomes the current challenges to growth and development aspirations.
8. Similarly, Ms. Baronice Hans of Bank Windhoek emphasised self-discipline which helped her rise the corporate ladder, stating that “no one should be limited by race or gender and anything is possible with dedication, discipline and sacrifice.” She also added that to address Namibia’s economic challenges going forward, the country needs to foster an economy that encourages foreign direct investments as a matter of urgency, and less reliance on government finances.
9. Equally, Ms. Ester Kali, the Chief Executive of Letshego Bank Namibia, also shared the same thought that “with tenacity, clear focus and a driving personal purpose to make a difference for more people, anything is possible”. This was

in addition to her call for embracing digitalisation to ensure efficiencies in the current way of work.

10. While acknowledging the role of her mentors in her career, Ms. Mercia Geises, Chief Executive designate of Standard Bank, advised her fellow women to be resilient, and deploy abilities and ideas to change the situation at hand.

11. The event was also attended by female Directors from the Bank of Namibia.

**Issued by:**

  
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