

MEDIA STATEMENT



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FOR IMMEDIATE RELEASE

BANK OF NAMIBIA HOSTS RIGHT HONOURABLE MINISTER FOR STRATEGIC STAFF ENGAGEMENT

1. The Bank of Namibia today hosted the Right Honourable Prime Minister of the Republic of Namibia, Dr. Tjitunga Elijah Ngurare, for an official visit and staff engagement. The visit, marking the Prime Minister's first official engagement with the Bank, provided a strategic platform to engage leadership and staff on the institution's mandate, evolving priorities, and its role in supporting Namibia's economic transformation agenda.
2. During the engagement, the Governor of the Bank of Namibia, Mr Ebson Uanguta, outlined the Bank's core mandate of promoting monetary and financial stability, while highlighting its forward-looking vision of aligning the central bank to the demands of a new and increasingly digital economy. The engagement detailed the Bank's innovation journey, including ongoing digital transformation initiatives, the development of data and artificial intelligence capabilities, and efforts to strengthen the Bank as a knowledge-driven institution.
3. Key national initiatives were also highlighted, including the development of the Instant Payment Platform (IPP) currently underway and expected to significantly enhance access to fast, affordable, and secure financial services, as well as the advancement of Digital Public Infrastructure (DPI) to support a modern, inclusive economy. These initiatives are central to improving service delivery, expanding financial inclusion, and enabling greater participation of households, entrepreneurs, and small businesses in the economy.
4. The Prime Minister commended the Bank for its clear strategic direction and its commitment to innovation, noting that institutions such as the Bank of Namibia play a

pivotal role in advancing national development priorities under the Sixth National Development Plan (NDP6).

5. Speaking to the Bank's evolving role, the Right Honourable Prime Minister reaffirmed the Government's support, expressing confidence in its ability to navigate current economic dynamics while proactively shaping the future of Namibia's financial system. "As we advance the Sixth National Development Plan (NDP6), we are collectively called upon to pursue a path of growth that is inclusive, resilient, and transformation that is both meaningful and sustainable. These objectives cannot be realised in the absence of strong institutions - institutions that are credible, consistent in their conduct, and forward-looking in their approach. The Bank of Namibia is, without question, one such institution."
6. In his remarks, the Right Honourable Prime Minister emphasised the need for a more humane and inclusive financial system, calling for collaboration between financial institutions to address socio-economic challenges facing Namibians. He encouraged financial institutions to engage in constructive dialogue that prioritises dignity, while reaffirming that such efforts are not an intrusion on institutional mandates but a reflection of shared national responsibility. "There are circumstances beyond people's control, and when a home is repossessed, children can never erase the memories tied to that house. Let us have a conversation, as Namibians and as financial institutions, that places humanity above all else."
7. On the broader national agenda, the Right Honourable Prime Minister highlighted the importance of legislative consideration, particularly in addressing youth-related financial challenges, and called on Namibians to embrace unity, mutual appreciation, and collective effort as the country approaches Independence Day.
8. The Bank of Namibia remains committed to advancing a stable, inclusive, and innovative financial ecosystem, anchored in trust, discipline, and a shared vision for national development.

Issued by:



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