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FOR IMMEDIATE RELEASE

BANK OF NAMIBIA STRENGTHENS COLLABORATION WITH CENTRAL BANKS IN THE REGION

1. The Governor of the Bank of Namibia, Mr. Johannes !Gawaxab, recently embarked on a diplomatic visit to foster enhanced collaboration and cooperation with central banks in the region. Accompanied by a technical team from the Bank's Financial Markets, Strategy, Projects & Transformation, Research, and International Relations Departments, the Governor visited the Bank of Ghana, the Reserve Bank of Zimbabwe, and the Bank of Botswana at the end of March 2024.
2. During the visit to the Bank of Ghana, significant strides were made in laying the groundwork for a robust partnership aimed at enhancing cooperation in critical areas such as financial inclusion, digital innovation, FinTech regulation, and sovereign wealth management issues. Since the historic signing of the Memorandum of Understanding (MOU) in 2022, collaboration between the Bank of Namibia and the Bank of Ghana has flourished, resulting in significant milestones and deeper understanding between the institutions.
3. Identifying potential areas of collaboration for 2024, the Bank of Namibia expressed enthusiasm for exploring new avenues for cooperation and innovation. Some of the highlighted areas include leveraging Ghana's successful eCedi pilot, learning from the establishment of Ghana's Central Securities Depository, and exchanging insights on sustainable banking principles.
4. During the visit to the Reserve Bank of Zimbabwe, both institutions expressed eagerness to deepen engagement and collaboration, particularly in the area of Central Bank Digital Currencies (CBDC's). The meeting marked a pivotal juncture in ongoing

efforts to strengthen bonds of collaboration and cooperation between the central banks.

5. Likewise, the visit to the Bank of Botswana underscored mutual interest and potential collaboration in areas such as monetary policy, sovereign wealth fund management, financial stability, macroprudential oversight, and bank resolution. The meeting also marked a significant milestone in deepening collaboration between the two central banks, paving the way for substantive collaboration and innovation.
6. Governor !Gawaxab reiterated the enduring strength and vitality of the partnerships established, expressing confidence in advancing shared objectives and driving positive change. The technical teams accompanying the Governor initiated discussions on identified topics, laying the groundwork for substantive collaboration and innovation.

Issued by:



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