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FOR IMMEDIATE RELEASE

BANK OF NAMIBIA STRENGTHENS PARTNERSHIP WITH DEUTSCHE BUNDESBANK

1. Last week, Governor Johannes !Gawaxab led a high-level delegation from the Bank of Namibia to the Deutsche Bundesbank in Frankfurt, Germany. The visit aimed to review and enhance the exemplary cooperation between the two institutions, which dates back to 2011, and to exchange perspectives on various issues of mutual interest.
2. The visit encompassed comprehensive engagements between the Bank of Namibia delegation and their counterparts at the Deutsche Bundesbank. Discussions covered key topics such as Monetary Policy, Digitalization, Climate Change, Banking Supervision and Financial Inclusion. Emphasising innovation and forward-thinking strategies, these interactions aimed to promote mutual growth and stability for both institutions.
3. The Bank of Namibia viewed this visit as an essential step in fostering its global partnerships and promoting the exchange of knowledge. By collaborating with the Deutsche Bundesbank, the Bank of Namibia seeks to harness international best practices to address the challenges of the evolving financial landscape effectively.
4. The Bank of Namibia has been at the forefront of innovation and is dedicated to advancing financial inclusion in Namibia. As a result of the trip, both central banks agreed to collaborate on various projects and demonstrated their shared commitment to advancing financial inclusion, innovation, and shaping future-ready organisations.
5. The insights gained from this benchmarking visit will play a crucial role in the Bank of Namibia's efforts to ensure a robust and resilient financial system, ultimately benefiting the people of Namibia and contributing to the country's sustainable development.

6. During the visit, Governor Johannes !Gawaxab had a fruitful engagement with Mr. Joachim Nagel, the President of the Deutsche Bundesbank, which further solidified the excellent relationship between the two institutions. While sharing insights on developments within their respective monetary and financial stability mandates, both leaders affirmed their commitment to deepening their partnership through enhanced capacity-building initiatives.
7. Said Governor !Gawaxab: "The relationship between Bank of Namibia and the Deutsche Bundesbank has been highly beneficial in upholding and strengthening our bilateral relations. Our visit to the Deutsche Bundesbank provided us with a crucial opportunity to gain understanding in areas that will assist us in navigating the complexities of the future successfully and proactively – whilst managing the most potent risks in our local and regional financial systems."
8. As the world becomes increasingly interconnected, central banks like the Bank of Namibia and the Deutsche Bundesbank understand the importance of collaboration and knowledge sharing to address global economic challenges effectively. This visit is a testament to the commitment of both institutions to fostering international cooperation for the greater good.
9. The Bank of Namibia and the Deutsche Bundesbank reaffirm their shared vision of maintaining stability, driving innovation, and supporting sustainable economic growth. The two institutions are excited about the opportunities that lie ahead as they continue to work together to shape the future of the financial landscape.

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