

MEDIA STATEMENT



Bank of Namibia

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FOR IMMEDIATE RELEASE

FINANCIAL SECTOR UNITES FOR CLIMATE ACTION WITH LAUNCH OF NAMIBIA SUSTAINABLE FINANCE ALLIANCE

1. The Bank of Namibia, together with leading financial institutions, regulators and industry associations, launched the Namibia Sustainable Finance Alliance (NSFA) at its inaugural meeting held on Tuesday, 30 September 2025. The Alliance marks a historic step in bringing together Namibia's financial sector around the shared goal of advancing sustainability, strengthening climate resilience and fostering inclusive growth.
2. The launch was marked by a strong call to collective action from the leadership of financial institutions from the banking and non-banking financial sectors. Speaking at the event, the Deputy Governor of the Bank of Namibia, Mr. Ebson Uanguta, the chairperson of the Alliance, stated: *"The Namibia Sustainable Finance Alliance represents a clear demonstration of the collective resolve of our institutions to address one of the most defining challenges of our time: embedding sustainability and climate resilience into the financial system."*
3. The NSFA is a voluntary, multi-stakeholder platform through which regulators, financial institutions, industry associations and Government agencies will coordinate efforts to mainstream and champion sustainable finance. Its objectives include:
 - Promoting sustainable finance across Namibia's financial system.
 - Facilitating knowledge sharing and capacity building.
 - Supporting Namibia's climate adaptation and resilience goals.
4. At the inaugural meeting, members formally endorsed the Terms of Reference, providing the Alliance with its governance and operational framework. The following

institutions formally signed the Terms of Reference to establish the Namibia Sustainable Finance Alliance:

- a. Bank of Namibia
 - b. Namibia Financial Institutions Supervisory Authority
 - c. Namibia Savings and Investment Association
 - d. Bankers Association of Namibia
 - e. Bank BIC
 - f. Bank Windhoek
 - g. Letshego Holdings Namibia
 - h. Namibia Reinsurance Corporation
5. Namibia faces significant climate risks that threaten its economy and financial system. The financial sector is already experiencing these pressures through rising defaults and increased insurance claims. At the same time, the sector stands to play a critical role in driving resilience by financing climate-smart agriculture, renewable energy, sustainable water and land management, and other priority adaptation projects.
6. The Alliance agreed to anchor its first year of work on two (2) priority areas. The first is Climate and Nature Risk Assessment and Management, which will involve developing tools, frameworks and pilot projects to assess and disclose environmental risks, building on the Bank of Namibia's recently issued Guidelines on Climate-Related Financial Risks and Disclosure Requirements (July 2025). The second is Data and Analytics, aimed at closing critical gaps by standardising definitions, strengthening climate disclosure practices and exploring the creation of a shared national climate data repository. These two focus areas will be advanced through dedicated working groups and reinforced by capacity-building to deepen the knowledge on climate related financial risks within Namibia among the financial institutions.
7. In recent years, Namibia's financial sector has been taking decisive steps to align with sustainability goals. Various institutions have introduced green bonds that raised capital for environmental projects, secured access to international climate finance, and placed climate and green finance at the centre of long-term strategies. At the same time, sector-wide initiatives strengthened frameworks, tools and data to support sustainable investment. Importantly, the financial sector has made participation in the United Nations Framework Convention on Climate Change (UNFCCC) Conference of the Parties (COP) a regular feature on the calendar. These annual global gatherings

of governments and financial actors are where major climate agreements are negotiated; progress is reviewed and opportunities for finance are shaped. Together, these actions demonstrate growing capacity and commitment to integrate sustainability into financial decision-making and to mobilise resources for climate-resilient and inclusive growth.

8. Said Deputy Governor Uanguta: *“Namibia is at a crossroads. Our people have shown remarkable resilience, and now our financial system must complement that resilience with a robust strategy for sustainability. The costs of inaction are immense, but the benefits of a successful transition are national prosperity, stability, and a dignified future for all Namibians.”*

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