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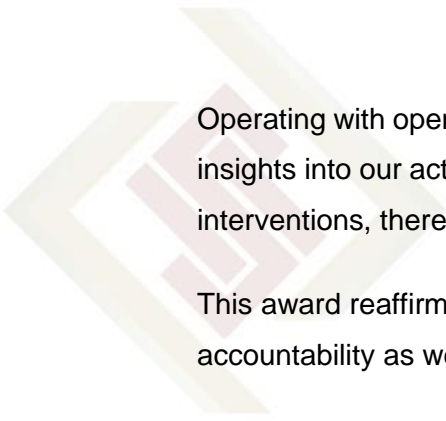
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## **THE BANK OF NAMIBIA SCOOPS TRANSPARENCY AWARD AT 2024 CENTRAL BANKING AWARDS**

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1. The Bank of Namibia has won the award for transparency at the annual Central Banking Awards.
2. Organised by Central Banking Publications, the annual awards celebrate outstanding performance in the Central Banking community. As the overall winner in the transparency category, the Bank of Namibia was recognised for its efforts in broadening the reach and depth of its monetary policy communications and enhancing transparency in the execution of its price stability mandate.
3. Granted solely on merit through a competitive selection process, the award reflects the Bank's exemplary efforts surrounding monetary policy communication which have garnered international recognition and serve as a testament to the Bank's commitment to becoming a future-fit and competitive central bank on the global stage.
4. Reflecting on the recognition, Governor !Gawaxab, stated: " I am deeply honoured to accept this prestigious award on behalf of the Bank of Namibia. It serves as a testament to our unwavering commitment to transparency and stakeholder engagement in safeguarding price stability. Through our Strategic Plan (2022-2024), we have prioritised expanding the reach and depth of our interactions, ensuring that every decision we make is communicated clearly and comprehensively.

Promoting transparency not only ensures accountability for our policy decisions but also offers clarity regarding our objectives, strategies, and decision-making processes. Moreover, transparency strengthens the credibility of the Bank. When the public understands the central bank's objectives and trusts its dedication to achieving them, it can anchor inflation expectations and stabilise financial markets.



Operating with openness fosters confidence in the financial system. By providing clear insights into our actions, investors and market participants can better comprehend our interventions, thereby reducing uncertainty and mitigating market volatility.

This award reaffirms our resolve to uphold the highest standards of transparency and accountability as we continue to navigate the complex landscape of monetary policy.”

5. The award will be presented at a ceremony in London on 12 June 2024.

Issued by:



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