NaSIA

Newsletter

Issue 55, January 2026

Editorial by NaSIA Secretariat

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Chief Executive Officer

Welcome to a promisingly eventful and impactful 2026.

Dear NaSIA Members,

Season's Greeting and welcome back!

I trust that most of you have made your way back to your offices by now. Let me use this first edition of our Newsletter to wish our members a productive start to the New Year.

A new season is always an opportunity to restart the journey with not only renewed energy, but valuable insights and lessons from the previous year that could be translated into new opportunities.

The full NaSIA team is also back in office and gearing up for the year ahead. We look forward to continuing to be of service to our members. We are particularly excited about various initiatives planned for this year. We have prioritised initiatives aimed at strengthening our institutional capacity, broadening of NaSIA's outreach, as well as driving the implementation of key projects aligned to our strategic focus areas. The following are among the key initiatives and projects that we will be driving in the new year:

Namibia Insurance Association (NIA) integration into NaSIA
Following the decision to disband NIA, we have commenced the process of integrating former members into the NaSIA structure. This move effectively consolidate the short and long-term insurers under the NaSIA umbrella and in the process strengthens the collective voice of the non-banking industry on matters of common interest. NaSIA will focus this year on expanding its membership base through a renewed membership drive.

Financial Institutions Market Act (FIMA) implementation
The Secretariat will continue to follow developments around the long-awaited implementation of FIMA. This follows announcement of FIMA's approval by the Minister of Finance and imminent implementation expected from NAMFISA.

National Pension Fund (NPF)
The implementation of the National Pension Fund is back on the cards. This follows a public Expression of Interest from Social Security Commission seeking the services of an external consultant to drive the implementation of the NPF. NaSIA has been tracking the NPF matter

for some time. With the recent developments however, the Secretariat will now fast-track the completion of an actuarial study of the proposed model to guide the industry's ultimate position in its engagement with key stakeholders, including regulators and policymakers.

Local Financial Skills Gap Survey

The financial services skills survey is an industry-wide collaborative project, whose objective is to determine the extent of the current skills gaps within the local industry. NaSIA is taking the lead in this project through a collaborative partnership involving the Bank of Namibia (BoN), NAMFISA and Bankers Association of Namibia (BAN). The outcome from the survey will inform the various interventions needed to address the skills gap across the both the banking and non-banking financial services sectors.

Members Services and Brand Visibility

The Secretariat further plans to focus on strengthening institutional capacity, enhance value addition to members and raise NaSIA's brand visibility in the market. These objectives will be driven through several internal projects and initiatives, which include:

- Creating a new governance structure reflective of the changing membership base.
- Reviewing and implementing an equitable and sustainable membership fee model.
- Launch of new website and social media channels.
- Launching an industry information sharing platform on insurance fraud to facilitate collaborative and secure environment for sharing fraud-related data, trends, and risk indicators amongst industry players.
- Launch of a centralized document repository that provides easy access to NaSIA information.

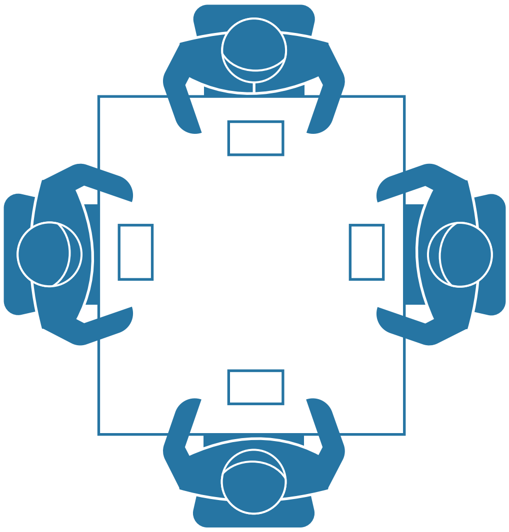
The implementation of all these projects and initiatives are aligned to our 3-year strategic plan approved by our Board.

In addition to the above focus areas, Secretariat will continue to drive ongoing initiatives from the prior year. The finalization of various outstanding FIMA Standards remain work in progress and need to be concluded with FIMA's imminent implementation. We will continue to engage with Namfisa and the policymakers on any emerging issues or unresolved specific industry issues raised previously. We trust that we can achieve positive outcomes and conclude on most of these issues this year.

We remain optimistic about the prospects and hope you share a sense of optimism for the new year. Wishing our members a most rewarding 2026 with new and exciting possibilities, both personally and for your individual institutions.

Happy reading

1. Upcoming Committee Meetings



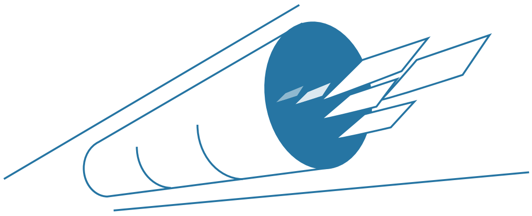
Please take note of the dates for the upcoming Committee meetings:

Month	Meeting Subject
3 February 2026	Market Conduct Committee
4 February 2026	Transformation, Skills Development & Education Committee
5 February 2026	Legal & Technical Committee
10 February 2026	Insurance Committee
11 February 2026	Investment, Policy Advisory and Research Committee

2. Submissions done:

Stakeholder	Dates of Submission	Matter	Committee
NAMFISA	12 December 2025	Submission of Comments on FIMA Standard CIS.S.4.2: The Transfer and Merger of Participatory Interest in Collective Investment Schemes	NaSIA Industry
Ministry of International Relations and Trade	12 December 2025	Stakeholder Consultation on the Namibia Investment Promotion Bill (NIPB) and Regulations	NaSIA Industry

3.In The Pipeline



- **Industry Skills Gap Survey** – NaSIA in collaboration with the Bank of Namibia (BoN), Namibia Financial Institutions Supervisory Authority (NAMFISA) and Bankers Association of Namibia (BAN), is currently in the process of developing an industry wide survey that will assess the level and extent of the skills shortage across the financial services sector. While a prior study was conducted by the BoN in 2017, structural and regulatory changes have taken place since then. It therefore follows that the 2017 assessment no longer reflects the current or future skills landscape. As such, the new industry wide survey will provide an evidence-based identification of relevant skills required by the industry including regulators and other support service providers in the broader financial sector. The outcomes from this exercise will also guide the industry's collective interventions in terms of the identified skills gaps to support the advancement of Pillar 5 of the NFSTS: Skills and Capacity Development, which calls for a future-ready financial sector workforce.

- The Secretariat has initiated research studies focused on long-term sector development and policy reform in key strategic areas. These will be shared with the relevant Technical Committees for discussion in due course.

4. Welcoming new NaSIA members:

NaSIA is excited to welcome the following short term insurance entities to its membership fold:

Corporate Guarantee
Converting Risk into Sustainable Wealth

Insurance

The Pan African Insurer
Phoenix Namibia Assurance Company Limited

LLOYD'S

Hollard.

The above members have joined NaSIA following the decision to disband the Namibia Insurance Association (NIA) and consolidate short- and long-term insurance companies under a single umbrella body, thereby strengthening the collective voice of the non-banking financial industry on matters of common interest.

NaSIA

NaSIA is incorporated as a not-for profit company and represents the interest of its members; financial institutions such as Investment Managers, Collective Investment Scheme (CIS) management companies, Linked Investment Service Providers (LISPs), Short and Long-term Insurers, as well as other industry support service providers. NaSIA's strategic purpose and mandate is to continue to strengthen relationships with key stakeholders and to remain a trusted partner to these stakeholders in the financial services industry. NaSIA has been tasked with ensuring that as a collective the industry remains relevant and sustainable.

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