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MONTHLY NEWS LETTER



In This Edition

1. [Editorial](#)
2. [Upcoming Committee Meetings](#)
3. [Working and Industry Support Groups](#)
4. [Submissions Done](#)
5. [Industry Events](#)
6. [Upcoming Events](#)
7. [Opportunities at NaSIA](#)
8. [Stakeholder Engagements](#)

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Julian Nakanyala

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Protecting What Matters: NaSIA's Cybersecurity and Fraud Awareness Upcoming Campaign

A convincing message from a supposed insurer. A phone call demanding a verification code. A policy application submitted with false information. These situations may look different, but each can put someone's money, personal information or financial protection at risk. Behind every incident is something worth protecting: a family's savings, a business's security or the financial future someone has worked hard to build.

NaSIA's mission is to build collaborative and trust-based relationships that drive inclusive financial wellness for Namibia. This is supported by its broader commitment to promoting a culture of savings and investment and its vision of building a competitive non-banking financial sector that contributes meaningfully to Namibia's global competitiveness. Protecting consumers and strengthening confidence in financial services are essential to these goals. Through its Cybersecurity and Fraud Awareness Campaigns, NaSIA is bringing members and stakeholders together to help Namibians safeguard their savings, insurance protection and investments, supporting their ability to build secure financial futures.

The Cybersecurity Awareness Campaign will launch during the first week of October 2026, followed by the Fraud Awareness Campaign in November. Together, the campaigns will run through to the end of November 2026.

The campaigns respond to concerns identified by NaSIA members, including identity theft, impersonation, phishing, attempts to obtain login details and fraudulent claims. These risks affect consumers, employees, intermediaries and financial institutions alike. As financial products and services become increasingly accessible through digital channels, people also need the knowledge and confidence to use them safely.



During October, the focus will be on everyday digital safety: recognising suspicious messages and calls, protecting passwords and verification codes, and checking the source of a request before sharing information or making a payment. November's campaign will address fraud involving insurance, savings and investment products, including impersonation, fake policies, misleading applications and fraudulent claims. It will also reinforce the importance of honesty and accurate disclosure when applying for cover or submitting a claim.

The message is practical: a moment taken to verify a request can help protect years of hard work. Fraudsters often exploit trust, urgency and confusion. Knowing the warning signs can help someone pause, question an unexpected approach and contact the institution through independently verified official channels.

Inclusive financial wellness also requires information to reach people where they are. NaSIA will work with its members and other stakeholders to share practical guidance through radio, podcasts, articles, television and social media. Using several channels and languages will help the campaigns reach people across Namibia, including those in rural and underserved communities and may not regularly receive financial information online.

Through these campaigns, NaSIA aims to strengthen the connection between financial awareness, consumer protection and confidence in the financial sector. When institutions share knowledge and consumers feel better equipped to act, we contribute to building a safe and sound financial system in which more Namibians can save, invest and protect their futures with confidence.

Protecting what matters is a shared responsibility. This October and November, we encourage everyone to follow one simple habit part of their financial decision: pause, verify and use official channels before sharing personal information or making a payment.

Happy Reading!



UPCOMING COMMITTEE MEETINGS

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

6 October 2026

Market Conduct Committee

7 October 2026

Transformation, Skills Development & Education Committee

8 October 2026

Legal & Technical Committee

13 October 2026

Insurance Committee

14 October 2026

Investment, Policy Advisory and Research Committee



WORKING AND INDUSTRY SUPPORT GROUPS

- 1. National Pension Fund Working Group** – The National Pension Fund Working Group was established as an industry-led platform to support structured, evidence-based engagement on Namibia's proposed National Pension Fund reforms. The Working Group brings together representatives from across the retirement funding and broader financial services industry to assess the potential implications of the proposed NPF model for workers, employers, retirement funds, service providers and the wider pension landscape. The Working Group is currently in the process of sourcing consultants to conduct an independent study on Namibia's National Pension Fund reform. The findings of the study are expected to assist the Working Group in developing a credible industry position and providing constructive input to policymakers and relevant stakeholders as the reform process progresses.
- 2. Insurance Fraud Working Group** – The Insurance Fraud Working Group is aimed at establishing a collaborative and secure environment for sharing fraud-related data, trends, and risk indicators amongst industry stakeholders and strengthening the sector's collective ability to identify and prevent fraud. The Committee's current discussions are focused on solving for number of key questions. Amongst the critical questions being considered by Committee are: a) Data sharing mechanism - how and when fraud related information will be reported among industry stakeholders; b) Ultimate use of fraud related information submitted by industry stakeholders; c) The role of regulatory and enforcement bodies such as Namibia Financial Institutions Supervisory Authority (NAMFISA), Financial Intelligence Centre (FIC), Namibian Police (NAMPOL), as part of efforts to forge collaborative ways for sharing fraud-related data, trends, and risk indicators amongst industry stakeholders; d) Data protection and privacy issues.

Part of the above questions are being explored through the established Work Streams.
- 3. NASIA Compliance Support Group** - The NaSIA Compliance Support Group serves as one of the key forums the Secretariat has initiated through which members may deliberate on FIMA implementation challenges. It further provides an avenue for concerns requiring clarification or intervention to be carefully assessed and, where necessary, constructively escalated to the regulator for consideration. Members who are not currently represented are encouraged to nominate representatives to join the working group.



SUBMISSIONS DONE

Stakeholder	Dates of Submission	Matter	Committee
Ministry of Finance	4 September 2026	Industry Commentary on Proposed Amendments to the Income Tax Act	NaSIA Industry
Financial Intelligence Centre (FIC)	21 September 2026	Consultation on Guidance Note No.1 of 2026 // Identification and Treatment of Prominent Influential Persons // Financial Intelligence Act, 2012 (ACT NO. 13 OF 2012).	NaSIA Industry
Namibia Revenue Agency (NAMRA)	28 September 2026	Request for Guidance on the VAT Treatment of Recoveries Between Short-Term Insurers	NaSIA Industry

INDUSTRY EVENTS

NASRIA CONTRIBUTES N\$25 MILLION TO REGIONAL DEVELOPMENT

The Namibia Special Risks Insurance Association (NASRIA) handed over N\$25 million to Namibia's Regional Governors at a ceremony in Windhoek on 27 August 2026. The contribution is intended to support economic development initiatives across all 14 regions.

Prime Minister Dr Elijah Ngurare received the contribution on behalf of Government, in the presence of Minister of Finance Ericah Shafudah. He thanked NASRIA for its partnership and said regional development must produce visible improvements in people's lives.

The Prime Minister encouraged Governors to identify projects that respond to the needs and opportunities of their regions. He called for initiatives that can be implemented effectively and create lasting economic value.

The contribution is expected to help support businesses, strengthen livelihoods, create employment, improve infrastructure and attract further investment. It also aligns with the goals of Namibia's Sixth National Development Plan, which seeks to build a more diversified and inclusive economy.

NASRIA's contribution highlights the role that institutions in the financial sector can play in national development. As the funds are put to use, the focus will be on turning this investment into tangible benefits for communities across Namibia.

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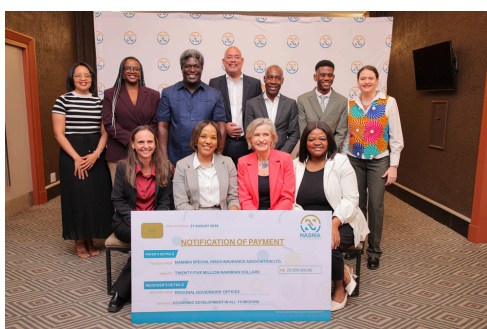
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IN THE PIPELINE

The Secretariat has initiated research studies focused on long-term sector development and policy reform in key strategic areas



NASIA CONNECTS UNAM STUDENTS WITH NAMIBIA'S INVESTMENT INDUSTRY

During September 2026, the Namibia Savings, Insurance and Investment Association (NaSIA), in collaboration with the University of Namibia (UNAM) and its member institutions, hosted two guest lectures aimed at connecting academic learning with practical industry knowledge. Held on 3 and 10 September, the sessions brought investment professionals from SanlamAllianz Investments and IJG Investment Managers to engage Bachelor of Economics students on corporate finance and investing in Namibia.

The first lecture was delivered by **Erry lipumbu**, Junior Portfolio Manager at **SanlamAllianz Investments**, under the theme **Corporate Finance**. Guided by the central message, "Not every good idea deserves capital," Ms lipumbu introduced students to capital budgeting, capital structure and financing, working capital management, business valuation, risk management, dividend policy, and mergers and acquisitions. She explained how investment professionals evaluate opportunities, manage uncertainty and determine whether a project or business can create sustainable value.

The second lecture, titled **"Investing in Namibia: Opportunities, Risks and Strategies,"** was presented by **Chidera Onwudinjo CA(NAM), CFA**, Portfolio Manager at **IJG Investment Managers**. Mr Onwudinjo introduced students to investment instruments such as shares, bonds, treasury bills and unit trusts, while explaining the relationship between risk and return.

He emphasised diversification, encouraged students to avoid concentrating their money in one asset or company, and shared practical guidance on selecting suitable financial products based on personal objectives and risk tolerance.

Both sessions offered valuable career guidance and encouraged students to remain curious about the investment industry. Ms lipumbu shared her journey from Graduate Trainee to Junior Portfolio Manager and highlighted the value of internships and professional qualifications. Mr Onwudinjo encouraged students to use demo-trading platforms, research listed companies, follow financial news and demonstrate genuine curiosity during employment interviews. The discussions also explored global markets, exchange-traded funds, the CFA qualification and the responsible use of artificial intelligence in finance.

Feedback from the 10 September lecture was highly positive, with the session and the presenter's clarity and engagement each receiving an average rating of 4.8 out of 5. All respondents indicated that they would attend another NaSIA guest lecture. NaSIA extends its appreciation to Ms lipumbu, Mr Onwudinjo, SanlamAllianz Investments, IJG Investment Managers, UNAM and all the students who participated in the sessions.





UPCOMING EVENTS



NAMFISA
NAMIBIA FINANCIAL
INSTITUTIONS SUPERVISORY AUTHORITY

PRESENTS

FINTECH SQUARE 2026

THEME
INNOVATING UNDER A NEW DAWN:
Regulation, Collaboration and Capital for Namibia's FinTech Future

14 OCTOBER 2026 HILTON HOTEL WINDHOEK

NaSIA **MICRO LENDERS** **ID TODAY**

ASSOCIATION OF NAMIBIA

REGISTER ON
**NAM
EVEN**

56.21
32.76
12.39
25.36
18.72
07.14

OPPORTUNITIES AT NASIA



REQUEST FOR PROPOSALS

DEVELOPMENT OF A BUSINESS PLAN AND IMPLEMENTATION ROADMAP FOR AN INDUSTRY TRAINING INSTITUTION

The Namibia Savings, Insurance and Investment Association (NaSIA) invites suitably qualified consultants and consulting firms to submit proposals for the development of a comprehensive Business Plan and Transformation Roadmap for the proposed NaSIA Academy.

The assignment involves an assessment of the feasibility of transforming the existing Institute of Insurance of Namibia (IIN) into a sustainable industry-wide academy serving Namibia's non-banking financial services sector.

RFP Reference: NaSIA/RFP/2026/02

Interested bidders may obtain the full scope of the assignment and related information from our website: www.nasia.org.na

Closing Date: **15 October 2026 at 17h00**

Enquiries: Hileni Ashipala - hileni@nasia.org.na

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STAKEHOLDER ENGAGEMENTS

Stakeholder	Date of Engagement	Key Outcomes
	3 September 2026	The NaSIA team attended the inaugural Namibia Corporate Social Investment (CSI) Mukopano 2026 on 3 September at the Windhoek Country Club Resort. A few NaSIA members participated by showcasing their CSI initiatives and encouraged collaboration with other corporates. The event, which featured H.E. President Netumbo Nandi-Ndaitwah as keynote speaker, focused on enhancing collaboration among corporates, NGOs, and government for socio-economic development, with discussions centred on education, youth empowerment, and sustainability.
	7 September 2026	NaSIA Participates in APRM Khomas Regional Consultation NaSIA participated in the African Peer Review Mechanism (APRM) Khomas Regional Consultation held on 7 September 2026 at the Khomas Regional Council. The consultation focused on validating Namibia's progress in implementing the recommendations of its Country Review Report. Stakeholders from government, civil society and the private sector discussed progress and ongoing challenges relating to political, economic and corporate governance, socio-economic development and state resilience. Participants also considered regional issues such as unemployment, housing, informal settlements and access to essential services. NaSIA's participation provided valuable insight into the governance and development priorities affecting Namibia's landscape. The contributions gathered during the regional consultations will inform Namibia's final APRM progress report.



STAKEHOLDER ENGAGEMENTS CONTINUED

Stakeholder	Date of Engagement	Key Outcomes
 MWT Ministry of Works and Transport	10 September 2026	Road Safety Stakeholder Meeting NaSIA participated in the stakeholder engagements on road safety and road accidents. The road safety forum is aimed at identifying measures that can be implemented to reduce the increasing incidence of car crashes on our national roads. The discussions have been considering the gaps in the existing laws and regulations and identifying areas that require amendments necessary to strengthen road safety measures. The insurance industry was invited to form part of the forum given the significant role it plays in dealing with the consequences of road crashes, such as payment of claims following road accidents. NaSIA, being a representative body of the majority of the country's registered insurance companies was endorsed as a member of the forum during the meeting.



STAKEHOLDER ENGAGEMENTS CONTINUED

Stakeholder	Date of Engagement	Key Outcomes
	14 - 15 September 2026	Joint stakeholder workshop on the amendment of the Social Security Commission's legal framework The engagement, held at UN House in Windhoek, considered the proposed NPF and its implications for workers, employers and existing retirement arrangements. Stakeholders broadly supported expanding pension coverage, while significant questions remained regarding the Fund's design, affordability, governance and long-term sustainability. The model discussed envisaged a defined benefit scheme, retirement at age 60, survivor and disability benefits, and an indicative combined employer–employee contribution rate of approximately 15.91%. These remain proposals subject to further actuarial assessment and consultation. Employer concerns centred on the impact of contributions on labour costs and employment, potential financial and fiscal risks, and the treatment of members already participating in occupational pension funds. Participants also raised the need to accommodate informal and seasonal workers, clarify preservation rules and protect accrued retirement benefits. The engagement reinforced the importance of the independent assessment being pursued by NaSIA, NEF and RFIN to inform an evidence-based industry position. Priorities include testing alternative contribution and coverage scenarios, assessing economic implications, and evaluating governance and transition arrangements.



STAKEHOLDER ENGAGEMENTS CONTINUED

Stakeholder	Date of Engagement	Key Outcomes
 International Labour Organization	15 September 2026	International Labour Organization (ILO)-Tripartite consultations and strategic engagement The SSC legislative review workshop was treated as an information-sharing and consultation session, with further detailed engagement required before validation of the proposed amendments. A key principle emerging from the discussions was that the NPF should complement existing pension arrangements. Other matters included the relationship between the Development Fund and proposed employment insurance arrangements, extending employee compensation coverage to informal workers, reviewing benefit amounts, and strengthening compliance and enforcement. The proposed timetable provides for further tripartite, clause-by-clause consultations by November 2026, followed by regional stakeholder engagements during January–February 2027. Consolidation of inputs and consideration by the SSC Board are envisaged for March 2027, with subsequent submission for approval targeted by the end of April 2027. This timetable remains indicative. 



STAKEHOLDER ENGAGEMENTS CONTINUED

Stakeholder	Date of Engagement	Key Outcomes
	18 September 2026	NAMFISA FINTECH SQUARE 2026 MEDIA LAUNCH On 18 September 2026, NAMFISA officially unveiled FinTech Square 2026 to the media, setting the stage for a platform dedicated to advancing innovation, collaboration and responsible growth within Namibia's fintech ecosystem. Under the theme, "Innovating Under a New Dawn: Regulation, Collaboration and Capital for Namibia's FinTech Future," FinTech Square 2026 will bring together regulators, financial institutions, innovators and industry stakeholders to explore emerging opportunities, regulatory developments and the role of technology in shaping Namibia's financial future. NaSIA is proud to support FinTech Square 2026 as a Silver Sponsor and Ecosystem Collaborator. Our sponsorship reflects our commitment to promoting responsible innovation, financial inclusion and digital solutions that improve access to savings, investment, and other non-banking financial services. Through this collaboration, NaSIA also aims to strengthen engagement between the fintech community and the non banking financial sector at large The media launch marked the beginning of the journey towards the main FinTech Square 2026 event, taking place on 14 October 2026. The future of fintech is being built today.  



Namibia Savings Insurance and Investment Association (“NaSIA”) is incorporated as a not-for profit company and represents the interest of its members; financial institutions such as unit trusts companies, investment managers and long-term insurers. 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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