



**REMARKS BY HONOURABLE STANLEY M. SIMATAA
MINISTER OF INFORMATION AND COMMUNICATION TECHNOLOGY
AT THE OCCASION OF
THE OFFICIAL LAUNCH OF THE NAMPOST SMARTCARD
TUESDAY, 20 Auguste 2019**

**Director of Proceedings,
Chairpersons of NPTH, Ms Lena Kangandjela
Chairperson of NamPost, Ms Nangula Hamunyela
Members of the Board of Directors of NPTH and NamPost
Chief Executive Officer of NamPost, Mr Festus Hangula
Acting Chief Executive of NPTH, Ms. Kristofine Itembu
Management of NamPost and NPTH, distinguished NamPost Invited guest,
NamPost and NPTH Staff members
Members of the media
Ladies and Gentlemen,**

I am delighted that you could join us this afternoon to celebrate the launch of the new NamPost Smartcard. This is a significant milestone for NamPost Savings Bank in its quest to fulfil its mandate. Recently, NamPost introduced a new card system allowing the Smartcard to be interoperable with the rest of the payment market in Namibia. This will ensure that users of NamPost Savings Bank services will be in synch with emerging trends in the banking sector.

The new Smartcard is VISA branded. This implies the card meets stringent payment card requirements set by VISA and is thus licensed as a VISA card. The card presents customers with a myriad of options including the ability to pay for goods and services at shops that accept cards as well as withdrawals at ATMs in Namibia.

This is a departure from the closed loop card issued in the past and usable only in a Post Office or at shops with NamPost Point of Sales.

As you may recall, NamPost signed a bank sponsoring agreement with Standard Bank some time back. This agreement signified NamPost's intention

to enter the mainstream of the Namibian payment market. It is partly due to that agreement that we are here today launching this card which is accepted by the industry and whose transaction clearing at NamClear is facilitated by Standard Bank.

Clearly, NamPost has stepped up its role in the payment arena by making it possible and easy for low income residents of Namibia to transfer, receive and transact more easily. This progressive development is applauded for it addresses a need and existing gap in our financial system while at the same time solidly fulfilling the mandate of NamPost.

The latest results from the Namibia Financial Inclusion Survey released in 2017 indicated that the country's banked population increased to 67.9 percent, up from 45 percent reported in 2011. Those results rank Namibia fourth in terms of financial inclusion in the SADC region, with Seychelles topping the region. The same reports have recognised NamPost as a noteworthy contributor to financial inclusion in Namibia. Without doubt, NamPost is steadily contributing to the reduction in financial exclusion in Namibia and is thus a significant contributor to the target of increasing financial inclusion in Namibia to 80% as set in NDP 5.

Ladies and gentlemen,

Financial access is indispensable in social development. Indeed, an inclusive financial system can significantly improve the day-to-day management of finances, as well as reduce the growth of informal sources of financial services which are often exploitative!

Such good targeted interventions in financial inclusion by well-meaning institutions like NamPost, should wholeheartedly be supported.

The current momentum on financial solutions - by extension social inclusion, can be sustained by maximizing the impact that NamPost can have on the communities in which it operates. In that spirit and in the context of the Namibia Financial Sector Strategy, I believe the time is now to consider expanding the mandate of NamPost in order to fully realise the tenets of financial inclusion.

Through NamPost, our Government has a notable champion in our quest for financial inclusion. As such, we should harness the institution's capability to effectively address this critical policy initiative.

Distinguished Guests, Ladies and Gentlemen!

In the midst of economic challenges NamPost managed to develop a pioneering solution for the population at an affordable cost. I am convinced that all patriotic Namibians will obtain the new smartcard and experience the benefits of this appetising new product offering.

Moreover, NamPost has managed to stay true to its mandate; balancing financial services with mail and logistics operations. Last year, I had the honour of launching the new Courier Warehouse premises, that came with a host of new products and additional services to NamPost customers. I am pleased to note that both the courier Red Boxes and the EasyBox launched following the completion of the new warehouse, are doing very well in the market.

This success story is attributed to the astute guidance of the Board of Directors of NamPost and the dedication of the NamPost Staff who continue to bring new and exciting changes in response to customer's needs.

I am also pleased to note that the financial results of NamPost bears testimony to the consistent and cumulative value creation to the shareholder both in monetary terms and in social returns. It is also noteworthy that the NamPost Group has sustained profits before fair value adjustments for ten years consecutively which is a rarity in the postal industry in Africa and world-wide.

Government is indeed proud of NamPost's achievements, and will continue supporting business initiatives that bring about social upliftment and yield the desired financial as well as social returns to the shareholder.

Ladies and Gentlemen!

I now have the pleasure and destined honor to say the new NAMPOST Smartcard officially launched.

I thank you.