

Media Release



FOR IMMEDIATE RELEASE

31 March 2022

GIPF INCREASES PENSION BENEFITS FOR 2022/2023

The Government Institutions Pension Fund (GIPF) is pleased to announce a 4.62% pension benefit increase, effective 01 April 2022 for all GIPF pensioners. Amidst the current volatile economic outlook resulting in increasing fuel and commodity prices, the Fund continues to provide guaranteed benefits to members. A pension increase serves to cushion pensioners from unexpected changes in their purchasing power and hence the incessant ability to increase members' benefits annually is driven by the Fund's collective commitment to guard and grow members' financial security.

“By awarding this pension increment, the Fund had to strike a delicate balance by considering the volatile investment returns due to the prevailing COVID-19 pandemic and the geo-political circumstances in Europe, the need to manage expectations regarding pension increases and to ensure that our pensioners live reasonably within inflation parameters. The Fund is therefore happy that even during what would be termed as a difficult time, it is still able to provide pension increases above inflation”, said David Nuyoma, GIPF CEO and Principal Officer.

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Contact: Edwin Tjiramba

GM: Marketing and Stakeholders Engagement

Email: etjiramba@gipf.com.na

Tel: 061 205 1728