

MEDIA RELEASE



12 September 2023

FOR IMMEDIATE RELEASE

GIPF SUSPENDS EMPLOYEE DUE TO ALLEGED MISCONDUCT

The Government Institutions Pension Fund (GIPF) has suspended a member of staff following a transaction that did not follow the Fund's approval and payment procedures. The alleged incident was traced back to a Benefits Administrator at the Fund during the Fund's scheduled financial reconciliation routine on Friday, 08 September 2023. The staff member was placed on suspension from Monday, 11 September 2023.

The reconciliation indicated a breach in the payment process of a resignation benefit amounting to N\$ 124,000.

The Fund has launched a full investigation and wish to reiterate it's position of zero tolerance of unethical behavior and conduct. GIPF will leave no stone unturned in the investigation process and will ensure any guilty party faces the true wrath of the law.

Furthermore, GIPF members should rest assured that the Fund will always be honest, fair, transparent and trustworthy in everything it does.

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Onno Amutenya
Acting: Chief Executive Officer/ Principal Officer

