



MEDIA RELEASE

FOR IMMEDIATE RELEASE

09 January 2026

GIPF ANNOUNCES THE COMMENCEMENT OF THE PENSION BACKED HOME LOAN SCHEME

The much-anticipated GIPF Pension Backed Home Loan Scheme (PBHLS) will commence on Monday, 12 January 2026. The Scheme will be administered by two administrators, namely First Capital Treasury Solutions (FCTS) and Kuleni Financial Services (PTY) Ltd, therefore members are urged not to go to GIPF offices for applications.

Members wishing to apply through Kuleni Financial Services (PTY) Ltd can obtain, complete and submit application forms via their respective Human Resources (HR) Offices or via the Kuleni Financial Services website. All completed forms should be submitted together with all required documents, such as the members GIPF benefit statement, certified copy of the members Identity Document, a copy of the latest payslip, copy of proof of property ownership or allocation, and signed quotations.

To access the PBHLS through First Capital Treasury Solutions, members can obtain and complete the prescribed application form at the FCTS offices in Windhoek, Ondangwa, Katima Mulilo, and Swakopmund, or through the online portal available on their website. The required supporting documentation, includes certified ID copy, copy of the latest payslip, 3 months banking statement, GIPF benefit statement, HOSSM booklet, tax certificate and proof of residence. Property documentation is not mandatory at the pre-approval initial assessment stage but recommended where available.

Furthermore, members may access their benefit statements via the member portal on the GIPF website to ensure that their qualifying amounts corresponds with their latest income.



The scheme is currently only available to active members (members who are currently employed by the Government of the Republic of Namibia and contributing monthly towards their pension) and members on disability, whereas other participating employers of the GIPF such as State Owned Enterprises and Mission Hospitals will be advised in due course when the scheme will be available to them as the Fund and the said employers are finalising various memoranda of agreement.

“The PBHLS will enable active members to access a portion of their pension savings as a collateral for the purchase of an erven, make improvements to an existing home, purchase of new a home and or for the construction of new a home in both urban and rural areas. Additionally, the pension-backed housing loan will not be granted for the purposes of consolidating debt that is not a home loan. The loan is not granted for the purposes of acquiring immovable property such as stoves, fridges, washing machines, livestock, vehicles etc.

The scheme will also enable members to transfer their existing home loans financed by other financial institutions or commercial banks to this new scheme.

By law, Pension Fund Regulations states that all loans will be charged a variable interest rate equivalent to the prevailing Repo rate plus 2.5%. In the case of the GIPF Pension Backed Home Scheme, the interest rate is currently set at 6.5% plus 2.5%, which brings the interest rate to 9.0%. Variable interest rate means that should the repo rate change by either being lowered or increased by the Bank of Namibia, the interest rate charged to the member will be adjusted accordingly. Members must therefore expect loan instalment adjustments either upwards or downwards as and when the Repo rate changes. The amount of 33.33% that members may access as a pension credit was based on actuarial values recommended by the Fund’s Actuary, and the member profile to enable the long-term sustainability of the Fund.

For further information on the PBHLS members are encouraged to visit the websites listed below and or contact the relevant administrators as per the contact details provided below.



GIPF
Government Institutions
Pension Fund



KULENI
Financial Services (Pty) Ltd

First Capital Housing Fund

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Kuleni Financial Services

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The PBHLS is designed in such a manner that active members retirement will not be negatively impacted at the time of retirement, as all outstanding loan amounts would have been repaid by the time the member reaches their retirement.

#ENDS#

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