

MEDIA RELEASE



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GIPF BOARD HOST MEMBER ENGAGEMENT FORUM IN ONGWEDIVA

The Government Institutions Pension Fund (GIPF) hosted its first ever Board of Trustees (BoT) Member Engagement Forum in Ongwediva on Wednesday, 04 February 2026. The GIPF has over the past three years extensively focussed on strategic initiatives that are member centric with the aim to place members at the centre of the Funds business. The member-focused approach guides decisions and service delivery, supporting member trust and satisfaction through improved digital systems, communication, and benefits.

This event highlights the GIPF's commitment to set a deliberate tone for member engagement, participation and deliberation on matters such as the Fund's benefits, the Pension Backed Home Loan Scheme and biometric verification and other issues of strategic importance and that are in the interests of members and their beneficiaries.

The member forum served as a platform for members to meet the Board of Trustees, familiarise themselves with the various committees of the BoT, the oversight function and roles and responsibilities of the BoT.

Speaking at the engagement, Chairperson of the Board of Trustees, Mr. Penda Ithindi stated "the GIPF Board carries out its fiduciary responsibilities by guiding strategy, monitoring performance, and upholding the Fund's mandate. Operational management is delegated to a qualified Executive Management team, headed by the CEO and Principal Officer, which ensures compliance with the Fund's rules and oversees day-to-day operations.

Ithindi added that the Pension Backed Home Loan Scheme (PBHLS) is the most visible example of member-centric reform that was initiated by the Board and that commenced on 12 January 2026 this year. The PBHLS enables members to turn long-term savings into

real assets without compromising retirement security. The scheme also tackles structural challenges addressing the affordable housing problems in the country by allowing members to access a loan secured against one-third of their pension benefit, translating into a portion that is available tax-free at retirement. During this year, GIPF has allocated N\$900 million to make this scheme a reality. The loans are priced at Bank of Namibia repo rate + 2.5%, which we estimate to be about 2% below average commercial mortgage rates, translating into meaningful interest savings for many members.

The PBHLS is a powerful example of what member-centric reform looks like when it is done responsibly as it converts savings into an asset that changes lives, while keeping the Fund financially sound for everyone. The well attended event brought together over 200 members and key stakeholders enabling active dialogue between decision makers of the Fund and one of the Funds most important and key stakeholders namely GIPF members.

The GIPF continues to guard and grow the Fund and add value to the lives of its members delivering on its mandate through service excellence and teamwork.

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