

WELCOMING REMARKS

BY

**MR FANIEL KISTING
CHAIRPERSON OF THE BOARD OF DIRECTORS**

**NAMIBIA NATIONAL REINSURANCE CORPORATION
LIMITED (NAMIBRE)**

**NAMIBRE 25TH ANNIVERSARY CEO SUMMIT AND ROUND
TABLE**

21 SEPTEMBER 2026 | SWAKOPMUND, NAMIBIA

Theme:

**“The Future We Insure: Climate Resilience, Sustainability
and Growth”**

Director of Ceremonies;

Honourable Ericah Shafudah, Minister of Finance;

Ladies and gentlemen, allow me to stand on the protocols already established by the Director of Ceremonies.

Good morning and welcome to our beautiful coastal town of Swakopmund.

1. Twenty-five years is a long time in the life of any institution. It represents thousands of decisions made, challenges navigated, relationships built, lessons learned and, above all, a vision sustained across generations of leadership and employees.
2. For NamibRe, this milestone carries particular meaning. What began 25 years ago as an important national undertaking has grown into an institution with its own history, character and contribution to Namibia's financial services landscape. That journey deserves more than commemoration; it deserves reflection on how far we have come, honest conversation about where we stand today, and bold thinking about where we go next.
3. On behalf of the Board of Directors, Management and staff of Namibia National Reinsurance Corporation Limited, I welcome you to the NamibRe 25th Anniversary CEO Summit and Round Table Discussions.
4. Your presence here adds significant meaning to this milestone, because the NamibRe story has never been written by NamibRe alone. It has been shaped by the people and institutions that have worked with us, challenged us, believed in our mandate and contributed to our growth over the past quarter of a century.
5. It is therefore fitting that we gather under the theme: "***The Future We Insure: Climate Resilience, Sustainability and Growth.***" This theme captures both responsibility and the opportunity before our industry.
6. We are especially honoured to welcome close to 100 delegates gathered here today, representing a remarkable cross-section of the insurance, reinsurance, regulatory and financial services sectors.

7. Our delegates have travelled from across our continent and beyond, ***including Botswana, Zambia, Ghana, Eswatini, South Africa, Tanzania, Kenya, Angola, Malawi, Nigeria, Zimbabwe, Egypt, the United Kingdom and India, in addition to our colleagues and partners here in Namibia.***
8. Your presence here today gives this gathering a truly international character and reminds us that the challenges facing the insurance and reinsurance industry transcend national borders. Climate change does not stop at a border. Financial shocks do not stop at a border. Neither do technological advances, cybersecurity risks or developments in artificial intelligence. In an increasingly interconnected world, the risks we face are shared, and our responses must therefore be equally connected. This is why collaboration matters. We must continue to strengthen partnerships, share knowledge and experience, embrace innovation and work collectively to develop solutions that are relevant to our respective markets, while also contributing to the resilience of the broader African insurance and reinsurance industry. Our challenges may cross borders, and so too must our collaboration, innovation and search for solutions.
9. To all our international delegates, we thank you for making the journey to Namibia. We hope that, in addition to the important discussions that will take place here, you will have an opportunity to experience the warmth of Namibian hospitality and the unique beauty of Swakopmund. We are honoured to have you with us.
10. Allow me also to acknowledge, with appreciation, the presence of the ***Honourable Minister of Finance, Ms Ericah Shafudah***, who will deliver the keynote address this morning. Honourable Minister, your presence underscores the importance of insurance and reinsurance within Namibia's broader financial architecture and national development agenda. We thank you for joining us on this important milestone.
11. We are equally pleased to welcome Mr Kenneth Matomola, Chief Executive Officer of NAMFISA, who will deliver a presentation during today's programme. The relationship between industry and regulators is becoming increasingly

important as our markets confront rapid technological change, emerging risks, evolving consumer expectations and the growing need for regional and continental regulatory cooperation.

12. I also wish to extend a special welcome to the former Chairpersons and Directors of the NamibRe Board who are with us today (***Mr Gei-Khoibeb (chairperson), Mr David Kandjeke, Mr, Justus Hausiku), Ms Libertha Kapere (chairperson), Ms Ndapandula Tshitayi***). Twenty-five years of institutional history cannot be attributed to one Board, one management team or one generation of leaders. Institutions are built over time. Each Board, each management team and each employee inherits a responsibility from those who came before them, and carries an obligation to leave the institution stronger for those who follow.
13. To our former Board members, we therefore acknowledge your contribution to the NamibRe story and thank you for the foundations you helped to build.

Ladies and gentlemen,

14. Twenty-five years ago, NamibRe began its operational journey with an important national mandate: to strengthen domestic reinsurance capacity, support the development of Namibia's insurance industry and retain a greater share of reinsurance premiums and capital within our economy.
15. Over the years, NamibRe has grown alongside Namibia's financial services sector and has established relationships and partnerships locally, regionally and internationally. But anniversaries should not only be occasions for celebration. They should also be moments of honest reflection.
16. As we celebrate NamibRe's achievements and reflect on the journey of the past 25 years, we must also recognise that the environment in which the Corporation will operate over the next 25 years will be profoundly different from that of the past. The risks we face are evolving. Markets are changing, technology is advancing at an unprecedented pace, and the regulatory landscape continues to develop.

17. At the same time, the expectations placed on insurers and reinsurers are becoming increasingly demanding. This changing environment calls for an institution that is not only responsive to change, but one that anticipates it, adapts to it and positions itself to seize emerging opportunities while effectively managing new and evolving risks.
18. The question for us, therefore, is not simply: What has NamibRe achieved over the past 25 years? The more important question is: ***What must NamibRe, and indeed the African insurance and reinsurance industry, become over the next 25 years?***
19. Our theme speaks directly to that question. When we speak about “***The Future We Insure,***” ***we acknowledge that insurance and reinsurance are not merely mechanisms for paying claims after losses have occurred.*** Our industry is fundamentally about resilience. It is about giving households the confidence to rebuild after adversity. It is about enabling businesses to invest, innovate and expand because risks can be transferred and managed. It is about helping governments and economies absorb shocks without losing decades of development progress. And increasingly, it is about anticipating risks before they become crises.
20. Climate change provides one of the clearest examples of how the risk landscape is evolving. Across Africa, communities and economies are already experiencing the growing impact of droughts, floods, wildfires, extreme weather events and changing agricultural conditions. For insurers and reinsurers, climate risk is therefore no longer a distant or abstract concern. It is increasingly an underwriting consideration, an investment consideration, a solvency consideration and a development consideration. Ultimately, it is also a question of long-term sustainability and resilience. As we look towards the next 25 years, NamibRe will need to remain responsive to these evolving risks and play its part in strengthening the resilience of Namibia and the broader region.

21. The question before us is not simply how we respond to these emerging risks, but how we continue to provide meaningful, accessible and affordable risk protection in an environment where the frequency and severity of certain risks may be increasing. Addressing this challenge will require us to embrace innovation, harness the power of data and technology, strengthen collaboration across the industry, and recognise the increasingly important role of reinsurance in building resilience. These will be critical enablers as we seek to ensure that insurance remains relevant, sustainable and responsive to the changing needs of our communities and economies.
22. This is why today's CEO Summit and Round Table is important. We have deliberately brought together regulators, insurers, reinsurers, policymakers, and industry experts because the challenges before us cannot be solved by any one institution acting alone. We need open conversations.
23. The discussions taking place today should therefore go beyond identifying challenges. I encourage our speakers, panellists and delegates to challenge conventional thinking. Ask difficult questions. Share experiences, not only of what has worked, but most importantly, also of what has not, explore opportunities for collaboration. And, importantly, identify practical ideas that can continue beyond this Summit.
24. If we leave Swakopmund having simply exchanged business cards and agreed that the challenges are significant, we will have missed an opportunity. But if we leave with stronger relationships, new ideas and a clearer understanding of how we can work together, then this gathering will have contributed meaningfully to shaping the future of our industry.
25. As NamibRe marks its 25th anniversary, I wish to acknowledge the many people and institutions that have contributed to the Corporation's journey.
26. To the Government of the Republic of Namibia, thank you for the vision that led to the establishment of NamibRe and for your continued role as a Shareholder.

27. To NAMFISA and our other regulatory and institutional partners, thank you for your engagement and oversight.
28. To the Namibian insurance industry, thank you for being part of our journey and for contributing to the development of our market.
29. To our regional and international cedants, retrocessionaires, brokers and strategic partners, thank you for your confidence and partnership.
30. To the former and current Directors of NamibRe, thank you for your stewardship.
31. To the Managing Director, Executive Management and employees of NamibRe, past and present, we acknowledge the dedication and work that have carried this institution through 25 years.
32. And to every delegate who has joined us today, thank you for choosing to be part of this milestone.

Ladies and gentlemen,

33. In conclusion, twenty-five years is a significant milestone, but it is not a destination. For NamibRe, it represents a bridge between a proud history and an ambitious future. The next chapter will demand adaptability, innovation and a continued willingness to evolve with the changing needs of our industry, our partners and the markets we serve. It will require us to protect what has worked, learn from what has challenged us, and remain bold enough to embrace what comes next.
34. On behalf of the Board of Directors of NamibRe, I once again warmly welcome you to the NamibRe 25th Anniversary CEO Summit and Round Table Discussions. Your presence and participation add real value to this occasion and to the conversations that will help shape the years ahead.
35. And since we have brought you to one of Namibia's most distinctive destinations, I encourage you to experience it beyond the walls of this Summit. Make time for

an excursion, explore Swakopmund and its surroundings, and enjoy some of the experiences that make our coastal town so memorable.

36. Welcome to Swakopmund. Welcome to Namibia.

37. I wish you productive discussions, enriching exchanges and, above all, a memorable celebration of NamibRe's 25-year journey.

38. May the conversations we begin here contributing meaningfully to the next 25 years of NamibRe.

THANK YOU.