



MEDIA RELEASE

**BoN's regulatory and policy changes in response
to the impact by COVID-19 on the banking industry**

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FOR IMMEDIATE RELEASE

The Bank of Namibia (BoN) recently announced various regulatory and policy changes in response to the impact by COVID-19 on the banking industry.

Many of the requirements which BoN relaxed for commercial banks do not apply to Agribank and therefore do not provide any further scope or relief to the Bank.

As a leading development financing institution in the industry, Agribank has already been providing flexibility to clients in that the Bank is ready and willing to negotiate repayment terms based on the individual circumstances of each client. Agribank will continue to pursue this approach.

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