

07 December 2022

## **MEDIA RELEASE**

*FOR IMMEDIATE RELEASE*

### **KULENI FUND ADMINISTRATORS (PTY) LTD REBRANDS TO KULENI FINANCIAL SERVICES (PTY) LTD AND CHANGES STRATEGIC DIRECTION**

Kuleni Fund Administrators (Pty) Ltd, a wholly owned entity of the GIPF, announced Monday on 05 December 2022 that it has completed a major rebranding process. The rebranding includes the change of the company's name and logo, amongst others. Kuleni Fund Administrators (Pty) Ltd will now become Kuleni Financial Services (Pty) Ltd. The rebrand to Kuleni Financial Services (Pty) Ltd reflects the new strategic direction of the company.

The Company was established in 1999 to provide pension fund administration services and other related services. Through, its strategic planning process, the strategic direction and business model were revised.

The services of Kuleni are available to the open market, whether an employer would like to set-up a Retirement Fund for its employees, or an existing Retirement Fund would like to make use of the administration services of Kuleni.

Kuleni has a Preservation Fund which allows any individual in Namibia, public or private sector, to invest their retirement benefits arising from their resignation or dismissal from their respective employers.

"It became evident that we were moving beyond a pure pension fund administrator to an emerging financial service provider. It is on this basis that we are re-branding. When people see our logo, they should know that is the new Kuleni and this is what they have to expect," said Ms. Julia Muetudhana, Chairperson of the Board of Directors.

The Company has changed its name to Kuleni Financial Services (Pty) Ltd and unveiled its new logo and website as per the new strategic direction and revised business model.

The CEO, Mr. Selby Sibeya highlighted, among others, the revised high-level statements of the Company. He said the mission statement is "Grow and position Kuleni to provide efficient financial services and lifetime retirement solutions to our clients. The revised Kuleni mission highlights three main shifts in the company's strategy: Kuleni to be financially sustainable into perpetuity; Kuleni to emerge into a fully established and

recognized market player, and Kuleni to offer a range of value adding solutions to Namibians”.

He said, the Vision is “To become the preferred partner in providing financial services and solutions. The objective is for Kuleni to become a household name. The revised Kuleni vision gives an emphasis on the Company’s desired future position, which is for Kuleni to become market competitive in providing financial security and growing financial assets.”

Lastly, he stated that “the core values are the guiding principles that provide Kuleni with a purpose and direction. The core values guide Kuleni in managing its interactions with both the client and employees”. The core values are Integrity, Client Focus, Professionalism, Excellent Service and Innovation.

Furthermore, the Kuleni CEO said, Kuleni seeks to partner with individuals and employers to offer them retirement solutions. The re-branding presents the new Kuleni. Our logo is comprised of a Gold bar and a Pyramid. A Gold bar represents the creation of wealth for everyone. At Kuleni there is a team that helps you see a future worth creating. Kuleni is a group of inspirational leaders empowering Namibians to save for a future of shared prosperity. The pyramid represents growth, we want to grow your money. The Kuleni brand positioning is that “A REWARDING FUTURE, MADE EVERYDAY”

The GIPF CEO, Mr. David Nuyoma commended Kuleni on the rebranding exercise and indicated that he has observed growth in the company but cautioned them that as the company grows they should not forget about corporate governance which is an important element in the business. “Therefore, as you grow, I do not wish to hear of the CEO not seeing eye to eye with board members. I hear these things in the Namibian industry, and I am puzzled at such situations because it is intolerable and unacceptable for two heads not to talk to each other when they are expected to work together. Therefore, there should be alignment of activities between the CEO and the Board. The purpose of governance is to align all strategies together for ease of implementation and working in unison”.

Visit our website, [www.kuleni.com.na](http://www.kuleni.com.na); our Facebook and LinkedIn accounts to explore the new brand and website.

#END#

**Contact: Mr. Selby Sibeya**  
**Chief Executive Officer**  
**Email: [ssibeya@kuleni.com.na](mailto:ssibeya@kuleni.com.na)**  
**Tel: 061 205 1757**