



**SIGNING CEREMONY OF A MEMORANDUM OF UNDERSTANDING
BETWEEN THE AGRICULTURAL BANK OF NAMIBIA AND THE
UNIVERSITY OF NAMIBIA ON VARIOUS AREAS OF COOPERATION.**

Remarks by

**Amb. Leonard N lipumbu
Chief Executive Officer**

25 November 2009

Master of Ceremony

UNAM's Vice-Chancellor, Professor Lazarus Hangula

Members of the University Executive

Members of the Agribank Executive

Members of the media

Ladies and gentlemen

Good morning,

It gives me great pleasure on behalf of the Board of Directors, Management and staff of Agribank; and indeed on my own behalf to welcome Professor Lazarus Angula, Vice Chancellor of the University of Namibia and your delegation to this very important ceremony – the signing of the MoA, thus formalizing the cooperation between the two institutions; Agricultural Bank of Namibia (Agribank) and University of Namibia (UNAM).

The thrust of this Memorandum of Agreement (MoA) is to fast-track implementation and execution of programs in various areas such as, the student bursary, internship, training of Agribank staff, research and product development in areas of livestock, aquaculture, crop production, etc. Through this agreement, Agribank and UNAM can jointly commit meager available resources to achieve great results in the identified areas of cooperation. In this regards, the two institutions can accelerate the program implementation to achieve the objectives of NDP III and Vision 2030.

Master of Ceremony

It is important to highlight Agribank's financial commitment to education through its assistance to Unam over the years:-

- Last year, Agribank financially contributed an amount of N\$600,000.00 towards the construction of a lecture hall at

Unam's Faculty of Engineering and Information Technology at Ongwediva.

- Since 2004, Agribank has spent N\$1,006,000.00 in bursaries to students studying at the University of Namibia in various fields of study.
- Through the National Youth Council of Namibia (NYC), Agribank sponsored an amount of N\$80,000.00 towards the training initiative embarked upon by the NYC and UNAM. So far, a total number of 26 youths from all 13 regions have been trained by UNAM on mushroom farming. The aim of this initiative is to empower unemployed youth with the knowledge and skills needed to start small-scale projects on mushroom production.

Since independence, the Government of the Republic of Namibia is on record by allocating the biggest portion of the national budget towards education. This is a clear testimony and a step in the right direction towards the attainment of the knowledge-based society.

As a corporate partner in the development of education, Agribank will support the efforts of the University of Namibia to transform and expand the country's tertiary education to the regions in order for students to gain the necessary skills. This will increase the number of enrolment of students and enable UNAM to significantly contribute to the socio-economic development by training future leaders today. Namibia's youth has the greatest potential and Agribank is of opinion that investment in education through Public Private Partnership (PPP), can accelerate value-addition to the economic development of the

country. The time has come to collaborate in education development to ensure that the needs of tomorrow are met today.

I wish to conclude by extending appreciation to the Board of Directors of Agribank and the UNAM council for approving this undertaking to collaborate in educating the nation.

I thank you

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