

## **News Release - Namibia:**

### **Banking Sector Supports Federation**

On 27 September 2006 MD Theo Mberirua of Standard Bank and Phillip Ellis of Ellis and Partners legal practitioners handed over a cheque of N\$ 20 000.00 and N\$ 2000.00 respectively to the Shack Dwellers Federation. Key note speaker at the occasion was the Hon. Deputy Minister, Kazenambo Kazenambo of the Ministry of Regional and Local Government, Housing and Rural Development.

This hand-over resulted from the most recent home loan sales campaign that Standard Bank ran from August – end September. For every home loan that was registered with Standard Bank between 1 August 2006 and 25 September the bank committed an amount of N\$ 50.00 towards the Shack Dwellers Federation of Namibia. Phillip Ellis of the legal firm Ellis and Partners also committed N\$ 50.00 towards the Shack Dwellers Federation for each Standard Bank bond they registered. At the occasion Mr. Ellis reiterated his commitment of N\$ 50.00 for each registered Standard Bank home loan, also for the foreseeable future.

Hon. Kazenambo said in his address, that it was a historic occasion as he was witnessing the joining of forces from important institutions – the financial and legal sector. Standard Bank is a global financial player and their endorsement and the endorsement of a well-known legal player such as Ellis and partners would give the Shack Dwellers Federation a moral boost. “It is often only international players that assist and it is therefore great to see that local players are joining in. Standard Bank and Phillip Ellis are not doing this with profit in mind but out of a sense of social responsibility and for that I thank them.” He also commended the Shack Dwellers for working, saving and building real tangible assets.