

2026



ANNUAL GENERAL MEETING (AGM)



AGENDA

2026 Annual General Meeting (AGM)

Notice is hereby given that the 2026 Annual General Meeting of the NHP members will be held on Friday, 26 June 2026 at 11:00 am at The Weinberg, 13 Jan Jonker Road, Klein Windhoek.

1. Opening
2. Constitution and quorum.
3. Notices of Motions.
4. Approval of the agenda.
5. Introduction of the NHP Trustees and its Committees.
6. Approval of the Minutes of the 2025 AGMs.
7. Presentation of the Chairperson's report.
8. Panel Discussion.
9. Adoption of the 2025 Annual Financial Statement.
10. Approval of the Trustee remuneration fee structure for 2026/2027.
11. Any other questions.
12. Announcement of the newly elected as well as appointed Trustees to serve for the next 3 years.
13. Closing of meeting.

By order of the Board of Trustees

Dantago Garosas

Principal Officer

INTRODUCING THE NHP BOARD OF TRUSTEES AND ITS COMMITTEES

NHP Board of Trustees

The NHP Board of Trustees comprises of 7 elected and 5 appointed Trustees who serve for a period of 3 years, whereafter they are required to retire from the Board, but may stand for re-election, should they wish to serve again.

The Board of Trustees may serve a maximum of three terms, each lasting three years.

They are entrusted with upholding the Fund's core mandate, guided by principles of sound corporate governance. In fulfilling their duties, the Trustees ensure the continued delivery of sustainable value in the best interests of NHP's members and stakeholders, by safeguarding financial soundness and supporting a stable, growing membership base.

All Trustees, though initially nominated due to their employment at employer groups, are appointed to serve in the interest of the Fund's members and thus do not represent the interest of their respective employers at Trustee meetings.

The Board of Trustees are accountable to the members of the Fund and are assisted by the Principal Officer.

The Board created 4 committees, to assist in the execution of its duties. A maximum of 6 Trustees per Committee may serve on these committees.

Nomination and Remuneration Committee (NRC)

The NRC assists the Board of Trustees in fulfilling its responsibility to the nomination process, performance, succession and setting of remuneration levels of the Board of Trustees and the Principal Officer. The NRC comprises of 6 Trustees.

Product Development Committee (PDC)

The PDC assists the Board of Trustees in respect of benefit design enhancements and changes, ensuring that the overall look and feel of the Fund is appealing to the members. The PDC comprises of 6 Trustees.

Ex-Gratia Committee (EGC)

The EGC assists the Board of Trustees in assessing and if in agreement, allocating additional funds available to members (over and above the normal benefit amount). The EGC comprises of 6 Trustees.

Audit, Investment and Risk Committee (AIRC)

The AIRC assists the Board of Trustees in fulfilling its responsibility to ensure effective internal financial controls and to manage financial risks. The AIRC comprises of 6 Trustees.

Under normal circumstances, the committees meet as follows:

- Board of Trustees - 6 x per annum,
- AIRC - 4 x per annum,
- NRC - 5 x per annum,
- PDC - 6 x per annum,
- EGC - 11 x per annum (due to the urgency of applications submitted)

General

All Board of Trustee and Committee meetings are held after normal working hours.

COMMITTEE MEMBERS AS PER DECEMBER 2025

Breakdown of committees	Date Appointed	Speciality	Board of Trustees	AIRC members	NRC members	PDC members	ECG members
Membership maximum			Maximum of 12 Trustees	Maximum of 6 Trustees	Maximum of 6 Trustees	Maximum of 6 Trustees	Maximum of 6 Trustees
Quorum requirement			7 Trustees	4 Trustees	4 Trustees	4 Trustees	4 Trustees
Sabrina Jacobs	06/2023	Elected (HR)	Chairperson		Sabrina Jacobs		Sabrina Jacobs
Wilko Duvel	02/2020	Appointed (Financial)**	Trustee	Wilko Duvel		Wilko Duvel	
Taimi Iileka - Amupanda	06/2021	Elected (Legal)	Vice Chairperson		Taimi Iileka - Amupanda (Chairperson)		Taimi Iileka - Amupanda
Dr. Nils Kock	06/2024	Appointed (Medical)*	Trustee			Dr. Nils Kock	Dr. Nils Kock
Bradley Neumbo	06/2024	Appointed (ICT)**	Trustee	Bradley Neumbo		Bradley Neumbo	
Johan Maass	06/2024	Appointed (Risk & Compliance) **	Trustee	Johan Maass (Chairperson)	Johan Maass		
Nyanyukweni Auala	06/2024	Elected (HR)	Trustee		Nyanyukweni Auala		Nyanyukweni Auala
Esme Botes	06/2019	Appointed (Medical)*	Trustee			Esme Botes (Chairperson)	Esme Botes (Chairperson)
Magreth Mengo	06/2025	Elected (Marketing)	Trustee	Magreth Mengo		Margreth Mengo	
Jacques Van Zyl	06/2025	Elected (Marketing)	Trustee			Jacques Van Zyl	Jacques Van Zyl
Anna Kamkuemah	06/2025	Elected (Legal)	Trustee	Anna Kamkuemah	Anna Kamkuemah		
Amuhe-Tangeni Mungoba	06/2025	Elected (Investments)	Trustee	Amuhe-Tangeni Mungoba	Amuhe-Tangeni Mungoba		

MINUTES OF THE NHP ANNUAL GENERAL MEETING (AGM) HELD AT THE WEINBERG CONFERENCE FACILITY AND VIA ZOOM VIDEO CONFERENCE AT 11H00 ON FRIDAY, 27 JUNE 2025

PRESENT:

Ms. S. Jacobs	- NHP Trustee (Chairperson)
Mrs. H. Volschenk	- NHP Trustee (Vice Chairperson)
Ms. E. Botes	- NHP Trustee
Mrs. T. Iileka-Amupanda	- NHP Trustee - (Zoom)
Ms. T. Titus	- NHP Trustee
Mr. W. Duvel	- NHP Trustee
Mr. P. Nghifitikeko	- NHP Trustee - (Zoom)
Mrs. D. Jimmy-Melani	- NHP Trustee
Dr. N. Kock	- NHP Trustee
Mr. J. Maass	- NHP Trustee
Ms. N. Auala	- NHP Trustee
Mr. B. Neumbo	- NHP Trustee - (Zoom)

IN ATTENDANCE:

Mrs. D. Garosas	- Principal Officer
Mrs. M. Le Hanie-Beukes	- Fund Manager
Mr. R. Saunderson	- Medscheme Namibia
Mr. R. Skolnic	- Medscheme Namibia
Mr. H. Kaulinge	- Medscheme Namibia
Dr. I. Henckert-Weissnar	- Medscheme Namibia
Mr. J. Handuba	- Medscheme Namibia

Deloitte (Auditors) Representatives
NAMAF Representatives
NAMFISA Representatives

NHP Members - As per attendance register

Apologies: - None.

1. OPENING & WELCOME

The Chairperson opened the meeting and welcomed all present.

2. CONSTITUTION AND QUORUM

The Chairperson declared the meeting duly constituted and confirmed a quorum present.

3. APPROVAL OF THE AGENDA

To transact such other business as may be transacted at the AGM, subject to the rules of the Fund and the provision of the Medical Aid Funds Act, 1995 (Act 23 of 1995), notices of motion are to be placed before the meeting and must reach the Principal Officer at principalofficer@nhp.na by no later than 14 days prior to the date of this meeting. The Principal Officer confirmed that no additional points were received from members prior to the meeting. The agenda was closed and adopted with no amendments being made.

4. INTRODUCTION OF THE NHP TRUSTEES AND ITS COMMITTEES

The Chairperson noted that the NHP Board comprises of 12 Trustees. These Trustees have a fiduciary duty to represent the interest of members at all times. The NHP Trustees were each invited to introduce themselves.

5. APPROVAL OF THE MINUTES OF THE PREVIOUS AGM HELD ON FRIDAY, 28 JUNE 2024

The Chairperson presented the minutes as provided for in the AGM pack, they were a true reflection of the meeting held at the AGM on Friday 30 June 2023. The Minutes were adopted with no amendments.

6. PRESENTATION OF THE CHAIRPERSON'S REPORT

The Chairperson presented the integrated report for the year-ended 31 December 2024 and noted that despite a dynamic operating environment, the fund delivered a solid performance marked by strong membership growth, a stable financial management and progress in its core priority, delivering value to members through funding towards accessible, affordable and quality health care.

In terms of financial performance and sustainability, NHP remains in a robust financial position and it reflects a steady recovery from a challenging 2023 financial year, this was influenced by a reduction in claims versus budget, a substantial increase in investment returns, and also contained healthcare costs.

The Chairperson further noted that following the introduction of the IFRS accounting standard, applicable to Medical Aid Funds, the alignment of the annual financial statements with regulatory provisions have become a necessity. This alignment is in progress and it's subject to regulatory approval. In light thereof, the Fund will convene a Special Annual General meeting later in the year, during which the audited financial statements for the year ended 31 December 2024 will be formally tabled.

In terms of achievements, the Chairperson noted that health care should serve the members by offering them value for their contributions and being responsive to their changing needs. The Fund thus continuously maintain members access to programmes that are aimed at improving or maintaining their health and their wellness.

The Chairperson further highlighted that, service delivery is at the core of the Fund with:

- With 98% of claims processed within 30 days and weekly payment runs were made to providers.
- First time query resolution stood at 69% while managed care authorizations were finalized within 72 hours.
- New membership applications were processed within five days and monthly member statements were issued via post or via email and as the video said without fail.

The Fund was once again honoured with the prestigious PMR Diamond Arrow Award in 2024 for the best medical aid fund in Namibia. NHP has received this award for 15 consecutive years.

The Chairpersons report was noted by all present.

7. ADOPTION OF THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Ms Titus noted that the IFRS 17 Accounting standard applicable to Medical Aid Funds necessitated the review of our Annual Financial Statements, however the Fund auditors Deloitte and Touche presented the final NHP audit report for the year ended 31 December 2024 to the Audit, Investment and Risk Committee on the 8th of April 2025.

The audit procedures did not identify any areas of material non-compliance with the laws and regulations of the Fund. However, the finalisation of the IFRS is pending for conclusion of addressing the requirements set out by the Namfisa directive, which requires the inclusion of the supplementary notes to ensure regulatory compliance.

In terms of the annual returns the new reporting requirements necessitates the development of comprehensive audit guidance which is currently under review by the relevant parties. The auditors have advised that the finalisation of these guidelines is essential and before we can conduct and conclude the audit of the annual return in compliance with the updated regulatory framework.

We recognize the critical importance of regulatory compliance and remain fully committed to finalizing and submitting the financial statements that align with IFRS 17 standards as well as with the requirements outlined in the Namfisa directive issued on 12 March 2025. In line with the recent industry engagements and collaborative efforts between ICAN, PAAP, Namfisa and all Medical Aid Funds, the final approval of the revised supplementary note, which is essential to aligning the 2024 financial statements with both IFRS17 and the Medical Aid Funds Act is in progress and is expected to be ready for approval by the audit fraternity by the end of June 2025.

Medical Aid Funds including NHP have been granted approval by Namfisa to submit the 2024 Audited Financial Statements by 30 September 2025 in accordance with the Medical Aid Funds Act. The proposed timeline is intended to allow sufficient time for the approval and implementation of the guidelines. In light thereof, the special AGM meeting will be convened by the date 30 September 2025, at which point the audited financial statements will be formally tabled.

All members present noted the Audit report as presented.

8. THE APPOINTMENT OF THE EXTERNAL AUDITORS.

The Chairperson noted that the Board of Trustees approved the appointment of Deloitte and Touch as the external auditors for Namibia Health Plan for the next five financial years ending the 31st of December 2029.

9. APPROVAL OF TRUSTEE REMUNERATION FEE STRUCTURE FOR 2025/2026

The Principal Officer noted that, in accordance with the Namfisa Directive PI/MA/1/2014, the Trustee remuneration fee structure is required to be presented for approval at every AGM. Trustees are remunerated through sitting fees for services rendered in fulfilment of their duties as outlined in the Board and Committee Charters, based on attendance at meetings.

The proposed Trustee fee structure for 2025 and 2026 was presented, incorporating an inflationary increase of 3.5%, effective 1 July 2025, based on year-to-date inflation figures as at May 2025. A benchmarking exercise against other open Medical Aid Funds was completed, which indicated that NHP Trustee fees remained the lowest in the industry. It was further noted that Trustee fee increases over the past three years were 5.6% in 2022, 0% in 2023 due to the COVID-19, and 4.9% in 2024. Excluding 2023, the proposed increase was noted to be the lowest over the three-year period.

The Trustee remuneration fee structure for 2025/2026 was adopted as presented.

Questions by members:

A member raised concern regarding the cost of full-page newspaper advertisements used for Trustee elections, suggesting that this may be an expensive marketing approach and whether alternative forms have been considered. The Chairperson noted that while print media is costly, it remains necessary as a significant portion of the Fund's membership does not have access to electronic

communication platforms. A further suggestion was made to utilise radio advertising as a more cost-effective alternative, which was noted by the Chairperson.

Mr. Erich Gariseb (Namfisa) queried the reappointment of the external auditors for a further five-year term, noting the length of their tenure. Mr. Johan Maass (Trustee) advised that a formal request for proposals had been undertaken, during which PwC was unable to participate due to a conflict arising from its role as auditor of the Fund Administrator, Medscheme. Deloitte & Touche was subsequently appointed following due consideration. It was further noted that, outside of the banking sector, Namibia does not prescribe mandatory audit firm rotation, and long audit tenures are common.

10. ANNOUNCEMENT OF THE NEWLY ELECTED AND APPOINTED TRUSTEES TO SERVE FOR THE NEXT 3 YEARS

Mr. Uisso from Deloitte introduced himself to all present, noting that Deloitte, as the auditors of the Fund, were requested to assist with the electronic voting process to ensure that the necessary rules are enforced and to provide assurance to members and all stakeholders that the process was fair and transparent.

Mr. Uisso highlighted the following:

- I. Electronic voting was conducted for the seventh year running and voter participation slightly increased by 7.4%.
- II. The Trustee nomination process was handled by the office of the PO. Deloitte created a ballot with the nominees using a platform called Election Buddy.
- III. NHP provided Deloitte with a list of principal member membership numbers, mobile/cell phone numbers; email addresses; and individual links were sent out to each principal member with a unique key to enable online voting.
- IV. The number of casted votes tallied amounted to 13643, with 404 voters that abstained from voting.
- V. 4260 members voted.
- VI. A significant number of undeliverable voting notification emails was experienced. Mr. Uisso indicated that the Fund should investigate the reasons why voting emails were not received and/or delivered.

Mr. Uisso then handed over to the Principal Officer to announce the appointment of the NHP Medical Specialist: Ms. Esme Botes was re-appointed.

Mr. Uisso announced the appointment of the newly elected Trustees:

1. Ms. Magreth Mengo
2. Ms. Anna Kamkuemah
3. Mr. Jacques van Zyl
4. Ms. Amuhe Mungoba

The Chairperson thanked and congratulated the newly elected and re-appointed Trustees.

11. CLOSE OF MEETING

The Chairperson thanked everybody for their attendance and input and, with there being no further matters to discuss, closed the meeting. The meeting was closed at 12h00. Certified a true recording of the proceedings.

Signed with/without amendments at a meeting held on this day of 2025.

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CHAIRPERSON

MINUTES OF THE NHP SPECIAL ANNUAL GENERAL MEETING (AGM) HELD AT THE THE NHP BOARDROOM, AUSSPANN PLAZA, WINDHOEK AND VIA ZOOM VIDEO CONFERENCE AT 11H00 ON THURSDAY, 11 SEPTEMBER 2025

PRESENT:

Ms. S. Jacobs	- NHP Trustee (Chairperson)
Ms. E. Botes	- NHP Trustee
Mrs. T. Iileka-Amupanda	- NHP Trustee - (Zoom)
Mr. W. Duvel	- NHP Trustee
Dr. N. Kock	- NHP Trustee
Mr. J. Maass	- NHP Trustee - (Zoom)
Ms. N. Auala	- NHP Trustee
Ms. M. Mengo	- NHP Trustee - (Zoom)
Ms. N. Kamkuemah	- NHP Trustee

IN ATTENDANCE:

Mrs. D. Garosas	- Principal Officer
Mrs. M. Le Hanie-Beukes	- Fund Manager
Ms A. Saindi	- Fund Secretary
Mr. H. Kaulinge	- Medscheme Namibia
Mr. J. Handuba	- Medscheme Namibia

Deloitte (Auditors) Representatives

NHP Members - As per attendance register

Apologies: - None.

1. OPENING & WELCOME

The Chairperson opened the meeting and welcomed all present.

2. CONSTITUTION AND QUORUM

The Chairperson declared the meeting duly constituted and confirmed a quorum present.

3. APPROVAL OF THE AGENDA

To transact such other business as may be transacted at the AGM, subject to the rules of the Fund and the provision of the Medical Aid Funds Act, 1995 (Act 23 of 1995), notices of motion are to be placed before the meeting and must reach the Principal Officer at principalofficer@nhp.na by no later than 14 days prior to the date of this meeting. The Principal Officer confirmed that no additional points were received from members prior to the meeting. The agenda was closed and adopted with no amendments being made.

4. ADOPTION OF THE 2024 ANNUAL FINANCIAL STATEMENTS

The Chairperson of the Audit, Investment and Risk Committee Mr. J. Maass presented the Audited Financial Statements for the year ended 2024. The following results being highlighted:

- Net contribution income: Insurance revenue (contribution income under IFRS 17) amounted to N\$2.286 billion.

- Net healthcare deficit / profit: The Fund recorded a net healthcare result of N\$47.8 million.
- Net surplus: The Fund generated a surplus of N\$197.8 million for the year which was fully attributable to members and recognised within insurance contract liabilities in terms of IFRS 17 and the Medical Aid Funds Act.
- Total funds for the period under review: The accumulated surplus recognised within insurance contract liabilities amounted to N\$674.3 million as at 31 December 2024.

Statement of profit or loss and other comprehensive income

	Notes	2024 N\$ '000	2023 N\$ '000
Insurance revenue	12	2,285,828	1,889,070
Insurance service expenses	12	(2,320,344)	(1,927,602)
Insurance service result		(34,516)	(38,532)
Investment income	15	69,206	82,622
Interest received on cash and cash equivalents	17	13,111	3,277
Net investment income		82,317	85,898
Net health care result		47,801	47,366
Recoveries from service providers and other sundry income	16	2,709	1,559
Other operating expenses	14	(50,463)	(48,876)
Interest on lease liability	18	(47)	(50)
Net (deficit)/surplus for the year*		-	-

*Refer to note 22 for the surplus/ deficit of the fund for the year in accordance with the requirements of Section 33(4)(b) of the Medical Aid Funds Act (No 23 of 1995).

5. ANY OTHER QUESTIONS

None.

6. CLOSE OF MEETING

The Chairperson thanked everybody for their attendance and input and, with there being no further matters to discuss, closed the meeting. The meeting was closed at 11h11. Certified a true recording of the proceedings.

Signed with/without amendments at a meeting held on this day of 2025

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CHAIRPERSON

CHAIRPERSON'S REPORT

Dear Members

It is my privilege to present this report on behalf of the Board of Trustees of the Namibia Health Plan (NHP) for the year ended 31 December 2025.

The year under review was defined by a careful balance between responding to a demanding healthcare environment and strengthening the Fund's long-term sustainability. While cost pressures across the healthcare sector remained evident, the Fund demonstrated resilience through disciplined governance, prudent financial management and a continued focus on member value. At the same time, we made meaningful progress in enhancing benefits, improving operational efficiency and positioning the Fund for the future.

FINANCIAL PERFORMANCE & SUSTAINABILITY

The Fund delivered sound financial performance in 2025, underpinned by steady membership growth and a clear focus on cost containment and utilisation management. The Fund's claims ratio reduced to 75% from 79% in 2024, reflecting more effective claims oversight and utilisation patterns aligned with appropriate care.

This improvement contributed to a notable strengthening of the Fund's solvency ratio to 41.2% (2024: 29.5%). This outcome places the Fund on a stronger footing to meet its obligations, while safeguarding member interests against future uncertainties. It also reflects the disciplined stewardship exercised by the Board and management throughout the year.

The Board remains committed to maintaining high standards of governance and regulatory compliance. As Namibia's medical aid landscape evolves, the Fund continues to prioritise strong financial stewardship and sound governance practices to protect member interests today and into the future.

OPERATIONAL PERFORMANCE AND SERVICE DELIVERY

Operational performance remained a key area of focus during the year. The Fund processed 5,028,236 (five million, twenty-eight thousand, two hundred and thirty-six claim lines, with a total claims value of N\$2,073,979,000 (two billion, seventy-three million, nine hundred and seventy-nine thousand) (2025: AFS). An average of 98.50% of claims were paid within 30 days.

Following the reporting period, the Fund transitioned to a new managed care service provider as part of its strategic focus on strengthening managed care capabilities and enhancing controls to better address fraud, waste and abuse. The decision to evolve the operating model remains firmly aligned with the Fund's long-term sustainability objectives.

Caring for our members includes ensuring efficient and reliable servicing, an area in which we faced challenges during implementation. The Board is actively engaged in overseeing the stabilisation of operations and has directed focused intervention to address these issues as a priority. Restoring accuracy, consistency and timeliness in claims processing remains a key area of attention. The Board remains committed to ensuring that the intended benefits of this transition are realised, without compromising the standards of service our stakeholders expect.

STRATEGIC BENEFIT ENHANCEMENTS FOR THE 2026 BENEFIT YEAR

In setting benefits for 2026, the Board remained guided by the principle that members must receive meaningful value for their contributions, while ensuring affordability is carefully managed.

Key enhancements approved include:

- NHP implemented a 3.5% contribution increase across all benefit options, with 0% increase on Blue Diamond, marking the lowest contribution increase since 2008. This decision reflects the Fund's commitment to maintaining affordability and stability for members.
- To support home-based support needs, the Private Nursing / Home-Based Care benefit was increased by 20%, strengthening cover for members requiring care through home-based support.
- The Fund increased chronic medication support through 100% tariff reimbursement for members registered on the Chronic Programme, reducing out-of-pocket costs for ongoing treatment and supporting continuity of care.
- For acute medication, tariff reimbursement was increased to 90% for members on the Gold, Platinum and Titanium options, easing short-term medication expenses and supporting better affordability at the point of care. In addition, the visit limit for Out-of-Hospital Auxiliary Services was increased in line with CPI. This expands access to services, including support for mental health and other auxiliary interventions, in recognition of evolving member needs.
- Mammogram age lowered to 40. The starting age for mammogram screenings has been lowered from 50 to 40, with screenings available every two years to encourage early detection.
- Maternity and childhood benefits - expanded coverage for mothers and children
- Dependant age limit rule change - student dependants can remain on a parent's plan until age 27 if unmarried, full-time and financially dependent.
- Mental health treatment is now fully inclusive, covering both in- and out-of-hospital treatment, as well as alcohol and drug rehabilitation, supported by auxiliary benefits.

PREPARING FOR REGULATORY CHANGE

During 2025, the Fund focused on preparing for the implementation of the Financial Institutions and Markets Act (FIMA), which has since been gazetted on 01 May 2026. Work during the reporting period was directed towards ensuring that the Fund is aligned with the requirements of the new regulatory framework and is positioned for compliance.

The Board will continue to ensure that the Fund meets all regulatory requirements and engages constructively with the regulator as implementation progresses.

ENHANCING LONG-TERM MEMBER VALUE

The Board remains focused not only on the Fund's current performance, but also on its long-term relevance and sustainability. In line with this, the Fund has advanced elements of its managed care approach, implemented after the reporting period. These developments are aimed at improving care coordination, enhancing health outcomes and ensuring more effective use of healthcare resources. The Board views these developments as a necessary evolution of the Fund's role as a market leader, strengthening the model while maintaining a clear focus on member value and long-term sustainability. The priority is now to embed these changes in a way that delivers consistent value to members. Implementation will be closely managed, with clear service standards and ongoing oversight guiding progress.

In closing, on behalf of the Board, I extend my sincere appreciation to our members for your continued trust, to our employer groups for your partnership, to healthcare providers for your dedication to quality care, and to the regulator for your guidance and oversight.

We face the year ahead with a steady commitment to serve with integrity, with a clear focus on what matters most; your health and wellbeing.

Yours in Health

Ms. Sabrina Jacobs

NHP Board of Trustees Chairperson

FINANCIAL PERFORMANCE: YEAR ENDED 31 DECEMBER 2025

Statement of Profit or Loss and Other Comprehensive Income

	Notes	2025 N\$ '000	2024 N\$ '000
Insurance revenue	12	2,472,458	2,285,828
Insurance service expenses	12	(2,549,701)	(2,320,344)
Insurance service result		(77,243)	(34,516)
Investment income	15	121,049	69,206
Interest received on cash and cash equivalents	17	12,566	13,111
Net investment income		133,615	82,317
Net health care result		56,372	47,801
Other income	16	637	2,709
Other operating expenses	14	(56,959)	(50,463)
Interest on lease liability	18	(51)	(47)
Net (deficit)/surplus for the year*		-	-
Other comprehensive income		-	-

*Refer to note 22 for the surplus/ deficit of the fund for the year in accordance with the requirements of Section 33(4)(b) of the Medical Aid Funds Act (No 23 of 1995).

Statement of Financial Position as at 31 December 2025

	Notes	2025 N\$ '000	2024 N\$ '000
Assets			
Non-Current Assets			
Property, plant and equipment	4	1,463	884
Financial asset held at amortised cost	5	431,355	285,461
		432,818	286,345
Current Assets			
Trade and other receivables	6	19,118	13,845
Investments at fair value	7	704,158	387,580
Financial assets held at amortised cost	5	6,063	3,132
Cash and cash equivalents	8	115,990	260,606
		845,329	665,163
Total Assets		1,278,147	951,508
Liabilities			
Non-Current Liabilities			
Lease liabilities	10	282	-
Insurance contract liabilities*	21&22	1,018,966	674,315
		1,019,248	674,315
Current Liabilities			
Trade and other payables	9	7,231	23,300
Lease liabilities	10	465	212
Insurance contract liabilities	21	251,203	253,681
		258,899	277,193
Total Liabilities		1,278,147	951,508

*The fund is, as explained in note 3.2.1, a mutual entity and is therefore required in terms of IFRS 17: Insurance contracts, to disclose its accumulated surplus as a liability to current and future members. In terms of the fund rules, members have no right to these funds except in the event of liquidation or wind-up and accordingly the Insurance liability due to the members is treated as the Fund's reserves.

Statement of Cash Flows

	Notes	2025 N\$ '000	2024 N\$ '000
Cash flows from operating activities			
Cash generated from operations	20	193,579	160,348
Interest received on cash and cash equivalents	17	12,566	13,111
Interest on lease liability	18	(51)	(47)
Net cash from operating activities		206,094	173,412
Cash flows from investing activities			
Purchase of property, plant and equipment	4	(236)	(277)
Investment acquisition	7	(350,000)	(270,499)
Investment disposal	7	-	234,967
Net cash from investing activities		(350,236)	(35,809)
Cash flows from financing activities			
Cash repayments on lease liabilities	10	(474)	(445)
Total cash movement for the year		(144,616)	137,158
Cash and cash equivalents at the beginning of the year		260,606	123,448
Cash and cash equivalents at the end of the year	8	115,990	260,606

CONTACT DETAILS



MEMBERSHIP & CONTRIBUTIONS

Contact details:

Telephone: 061 285 5400
Email: info@nhp.com.na
Address: Erf 1319 Grove Street, Kleine Kuppe
PO Box: PO Box 23064, Windhoek

MANAGED CARE, CLAIMS AND WELLNESS

Contact details:

Telephone: 061 285 5400
Address: Office 29, First Floor
Hilltop Village Mall
Ombika Street, Kleine Kuppe, Windhoek

EMERGENCIES

EMERGENCY NUMBER

After Hours, Weekends & Public Holidays: 061 285 5400

DEDICATED

WELLNESS

Email us: wellness@care.nhp.com.na

INTERNATIONAL TRAVEL INSURANCE

Email us: nhptravel@nhp.com.na

NEW BUSINESS

Phone us: 061 285 5407
Email us: newbusiness@nhp.com.na

SUPPORT

MEMBERSHIP

Phone us: 061 285 5400
Email us: members@nhp.com.na
Exgratia: exgratia@care.nhp.com.na

HOSPITAL PRE-AUTHORISATION

Phone us: 061 285 5400
Email us: preauthorisation@care.nhp.com.na

ONCOLOGY DISEASE MANAGEMENT PROGRAMME

Phone us: 061 285 5400
Email us: oncology@care.nhp.com.na

HEALTHCARE PROVIDERS

Email us: providers@care.nhp.com.na

CLAIMS

Phone us: 061 285 5400
Pharmacy: nhpclaimsenquiries@care.nhp.com.na
Hospitals: hospitalaccounts@care.nhp.com.na
All other claims: claims@care.nhp.com.na

CHRONIC MEDICINE MANAGEMENT

Phone us: 061 285 5400
Email us: chronic@care.nhp.com.na

DISEASE & HIV MANAGEMENT PROGRAMME

Phone us: 061 285 5400
Disease: diseasemanagement@care.nhp.com.na