

22 YEARS OF INDEPENDENT REPORTING

the namibian



STILL TELLING IT LIKE IT IS! Vol. 23 No. 159

N\$3 THURSDAY AUGUST 28 2008

Insurers 'bleeding the common man'

• DENVER ISAACS

A COURT case set to start in the District Labour Court on Monday – between about 1 000 former TCL workers and those they hold responsible for the 'absence' of millions of dollars of pension money – should be regarded as a fight against corporate corruption at the highest level.

This view was expressed by the workers' legal representa-

tives, the Workers Advice Centre (WAC), at a press conference in Windhoek yesterday ahead of the start of what is likely to become a drawn-out legal process.

The TCL workers contend that since the liquidation of the mine in 1998 money from the company's pension fund has allegedly disappeared into the pockets of those administering the liquidation.

According to the workers, they

discovered earlier this year that TCL had its pension fund rules changed to allow it to access the funds.

In an earlier interview with *The Namibian*, Eben de Klerk of Namfisa said the money the TCL workers referred to was used during the liquidation for, among others, to pay severance packages to workers.

INSURERS: cont. on p2

By-election date announced

• CHRISTOF MALETSKY

RESIDENTS of the Tobias Hainyeko constituency in Katutura will go to the polling stations on October 31.

The regional councillor's position became vacant after Swapo "excommunicated" party veteran Erasmus 'Kaptein' Hendjala.

Director of Elections, Moses Ndjarakana, said supplementary registration of voters in the constituency will be conducted from September 1 to 5, with parties given time between September 13 and 29 to nominate their candidates.

BY-ELECTION: cont. on p2



'Kaptein' Hendjala

TransNamib in dire straits

• CHRISTOF MALETSKY

TRANSNAMIB is facing a serious financial crisis after banks withdrew its overdraft facilities citing the instability of its management.

The Namibian has it on good authority that commercial banks became itchy after the new Trans-Namib board suspended Chief Executive Officer Titus Haimbili until the end of October.

"They don't want to hear about an acting CEO. We do understand the situation the banks are in," said one manager.

At least four sources confirmed that the parastatal faces a serious cash-flow crisis, which could result in the non-payment of bills if the situation continues.

The company's directors and workers are in a standoff after the board refused to rescind Haimbili's suspension.

Board chairman Festus Lameck said they were investigating issues of corporate governance and that Haimbili was not "above the law".

The board has appointed Marketing General Manager Mike Kavekatora to act as CEO during Haimbili's suspension.

However, commercial banks are refusing to acknowledge his decision-making powers and claim that there is too much instability for them to provide overdraft facilities.

The Namibia Transport and Allied Workers' Union, through its president Dawid Tjombe, has declared war on the company.

They are preparing for a strike.

"We need to follow certain provisions in the Labour Act like giving the company notice. We also want to ensure that all our workers countrywide know about the date and time for the strike. It must be well co-ordinated," Tjombe said.



Titus Haimbili

DIRE: continued on page 2



Photo: Henry van Rooi

All in a day's work

Katutura resident Sokko Manyando (35) makes a living at the Olympia dumpsite. Manyando is seen here plying his trade.



Can we learn something from monkeys?

For some monkeys, it seems, it's better to both give and receive, than just to receive. See report on page 18



Cash in a flash

Turn all those unwanted things around the house into extra money on the spot

Convert it



Gustav Voigts Centre, Upper level, Kalahari Sands Hotel Floor, Independence Avenue Tel: (061) 221-703/7

