

## **Caleb M Fundanga: Bank of Zambia retirees**

Talking notes by Dr Caleb M Fundanga, Governor of the Bank of Zambia, at the luncheon in honour of Bank of Zambia retirees, Bank of Zambia, Lusaka, 12 December 2006.

\* \* \*

- Deputy Governor – Administration
- Directors
- Ladies and Gentlemen
- Retirees and Potential Retirees in our midst

Some people say “retirement is wonderful; it is described by many as doing nothing without worrying about getting caught at it”. That is to say, you now become accountable to yourself for your actions!

Retirement marks an important milestone in one's life, it is so important that in many cases you have to consult, and reflect extensively before you take that very important decision. It is a day one should not only anticipate during ones working life, but also plan for. Retirement can occur voluntarily as the case is with VESS, by attaining the age of 55 as provided by statute or prematurely due to a misfortune such as failing health. In all circumstances one must plan for the event.

Ladies and Gentlemen, it is for this reason that the Bank has found it befitting to host a luncheon in your honor, by recognizing all the hard work that you have put in the Bank in the many years of service. Admittedly, relationships between the Bank and ex-members of staff have in certain cases not been so good. Looking ahead, I wish to take this opportunity to state that despite the bad experiences in the past, the Bank continues to extend an arm of friendship that aims to foster better relationships between the employees and the Bank. We shall continue to regard you as members of the Bank's extended family.

As retirees, we consider most of you as persons with vast experience and expertise coupled with a huge reservoir of institutional knowledge, which if natured well, can be a great source of information for future generations. The Bank will Endeavour to invite you to various functions as retirees whenever opportunities arise, especially when we organize historical events. We consider you as an important part of the Bank's history.

Ladies and Gentlemen, there are many ways of leaving employment including dismissal, discharge, resignation or even death. In my view, retirement is the most admirable of them all. It is the ripe way of leaving formal employment, and therefore, a goal that every employee strives for. I congratulate you for achieving this.

Retirement should not be viewed as an end but rather as a beginning of a new life. It is my hope that you will find life after retirement fulfilling and a fitting reward for many years of hard work.

It is my earnest appeal to all retirees to utilize all the skills and knowledge you have acquired during your working life most especially in the Bank, to use your retirement resources wisely by investing prudently. Stories of destitution among retirees is one but many of the sad stories, I would like you to avoid. Guard the assets that you have acquired in your working life jealously, because retirement does not give you multiple chances to make amends when you make unsound business decisions. It is for this reason that the Bank, through Human Resources Department, has engaged Future Search a Consultancy firm to give you tips on how to live in retirement, I urge you to attend the upcoming workshop.

I therefore wish you God's blessings as you pursue the challenges of life in retirement.

Thank you.