

NAMIBIA FINANCIAL INSTITUTIONS SUPERVISORY AUTHORITY

(ESTABLISHED BY THE ACT 3 OF 2001)

4 December 2001

To: All Short-term Insurance Companies, Long-term Insurance Companies, Insurance brokers, Re-insurance Brokers, Re-insurance Companies, Medical Aid Schemes, Medical Aid Administrators & other intermediaries.

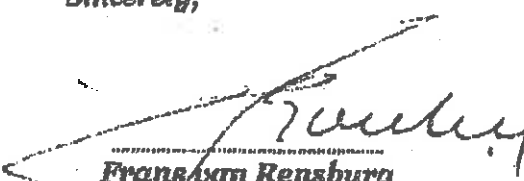
Medical Aid Schemes and Re-insurance

You are hereby informed that no registered medical aid scheme may enter into any transaction with an insurance company, re-insurance company and/or a re-insurance/insurance broker unless such a company is licensed to do business in Namibia. Kindly note that it is not allowed to approach a re-insurance company directly. (Only licensed insurance companies may approach the re-insurance industry)

You are also once again reminded that no insurance/re-insurance business may be placed outside Namibia unless dispensation is given in terms of the applicable legislation.

We hereby request all the players in the industry to report any contraventions to us immediately.

Sincerely,


Frans van Rensburg
Chief Executive Officer

FAX TO: Tjipepa
COMPANY: _____ PAGE: 1 OF: 1
FAX NO: _____ DATE: _____
FROM: _____
COMPANY: _____ PHONE NO: _____
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BOARD MEMBERS: MR. A. GUNASIE, MR. J. A. R. MURINDI, MR. I. IPANGIWA & MRS. I. MUDION

9/12/01

Funds should take note that this remuneration structures will be effective August 1, 2004.

We hope you will find the above in order. Should you have any queries, please call us.

Yours truly,



Marcelina I. Gao
Deputy Registrar (GM): Provident Institutions
FOR REGISTRAR: MEDICAL AID FUNDS

CC: FUND PRINCIPAL OFFICERS
NAMAF