



**NAMIBIA FINANCIAL  
INSTITUTIONS SUPERVISORY AUTHORITY**

— Safeguarding the Nation's Wealth! —

May 21, 2003

Enquiries: W.U.Kamburona

**TO: ALL PRINCIPAL OFFICERS OF MEDICAL AID FUNDS**

Circular Letter: **PI/MA/4/2003**

**LEVY ON MEDICAL AID FUNDS**

In terms of section 25 (1) of the Namibia Financial Institution Supervisory Authority Act, (Act No.3 of 2001) you are hereby reminded that the due date for the first bi-annual payment of levies as prescribed by the Act, is **September 30, 2003.**

Every registered fund as defined in section 1 of the Medical Aid Funds Act, (Act No.23 of 1995) must pay the following annual levies:

|     |                                                                                                                         |                  |
|-----|-------------------------------------------------------------------------------------------------------------------------|------------------|
| (a) | Basic levy:                                                                                                             | <b>NS2000.00</b> |
| (b) | Additional levy:<br>for each principal member of the registered fund at the end of the year<br>preceding the levy year. | <b>NS12.00</b> ✓ |

The levies payable in terms of this notice must be paid to the Namibia Financial Institution Supervisory Authority (NAMFISA) via a deposit into the bank account of the Authority. The bank particulars are as follows:

Account No: 241 440 351  
Standard Bank Namibia  
Gustav Voigt Branch (branch code no.2772)

Interest will be charged on amounts of overdue levies at a rate equal to the prevailing prime overdraft rate of Standard Bank Namibia. The levies referred to in this notice are inclusive of VAT.

If you have any questions, please feel free to contact us.

Yours truly,

  
**Marcelina Gaoes**  
Deputy Registrar (GMD): Provident Institutions  
**FOR REGISTRAR: MEDICAL AID FUNDS**

