



NAMIBIA FINANCIAL
INSTITUTIONS SUPERVISORY AUTHORITY

- Safeguarding the Nation's Wealth! -

March 17, 2005

Enquiries: L.litembu

TO: THE PRINCIPAL OFFICERS OF ALL LONG-TERM INSURANCE COMPANIES

DEDUCTION OF ANNUAL LEVIES - LONG-TERM INSURANCE (IN-HOUSE) AGENTS

In terms of section 25 (1) of the Namibia Financial Institutions Supervisory Authority Act, (Act No.3 of 2001), all long-term insurance agents are required to pay levies to NAMFISA.

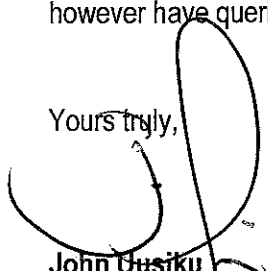
Every person registered as an insurance agent, insurance broker or reinsurance broker in terms of section 55 of the Long-term insurance Act, 1998 (Act No. 5 of 1998) must pay an annual levy of N\$1000.00

The levies payable in terms of this notice must be paid to the Namibia Financial Institutions Supervisory Authority (NAMFISA) via a deposit into the bank account of the Authority.

To ensure a rather smooth process, it is ideal that registered insurance companies make appropriate levy deductions from all in-house agents and pay a single lump sum directly to Namfisa to avoid delays and cumbersome payment process.

Your continued cooperation and support in this process will be greatly appreciated. Should you however have queries, please contact us at anytime.

Yours truly,


John Gusiku

Manager – Life Assurance & Pension Funds
FOR REGISTRAR: LIFE ASSURANCE COMPANIES