

# PUBLIC NOTICE



08 MAY 2026

## **OPERATIONALISATION OF THE NAMIBIA FINANCIAL INSTITUTIONS SUPERVISORY AUTHORITY ACT, 2021 AND THE FINANCIAL INSTITUTIONS AND MARKETS ACT, 2021**

The Namibia Financial Institutions Supervisory Authority (NAMFISA) hereby announces that the Namibia Financial Institutions Supervisory Authority Act, 2021 (Act No. 3 of 2021) (NAMFISA Act), the Financial Institutions and Markets Act, 2021 (Act No. 2 of 2021) (FIMA), together with the Regulations and Standards made thereunder, came into operation on 1 May 2026.

The commencement of these two landmark pieces of legislation represents a defining moment in Namibia's financial sector reform journey. The NAMFISA Act and FIMA usher in a modernised and more robust framework for the regulation and supervision of non-banking financial institutions, financial intermediaries and financial markets, with a strong focus on consumer protection, financial stability, and sustained market confidence.

NAMFISA hereby informs all regulated entities, industry stakeholders and the public at large of the following:

1. The Minister of Finance published three notices in Government Gazette No. 8901, dated 30 April 2026, namely:
  - 1.1. No. 147 Commencement of Financial Institutions and Markets Act, 2021;
  - 1.2. No. 148 Commencement of Namibia Financial Institutions Supervisory Authority Act, 2021; and
  - 1.3. No. 149 Regulations relating to Insurance, Financial Markets, Retirement Fund, Friendly Societies, Medical Aid Funds and Related Matters: Financial Institutions and Markets Act, 2021.

2. The Minister of Finance further published eight Standards in Government Gazette Notices 8901, 8902, 8903, 8904, 8905, 8906, 8907, 8908 and 8909, respectively. The Standards, as issued in the aforementioned Gazettes, take effect on the date of publication, and those are the only legally effective Standards. NAMFISA will continue to publish the new proposed drafts of standards for public consultation, and following the consultation process, issue the final Standards by publication in the Gazette.
3. Section 62 of the NAMFISA Act and section 467 of FIMA read with Schedules 2 and 3 make provision for transitional arrangements to ensure continuity and legal certainty, while avoiding any regulatory or supervisory gaps during the transition from the previous to the new legislative regime. In this regard, any subordinate measure made under the repealed laws remains in force, unless if it conflicts with these Acts, and is deemed to be made under these Acts until superseded by a subordinate measure made under these Acts.
4. The Regulation relating to the preservation of Pension Benefits has been placed on hold, pending further technical refinement and broader public consultation. The Regulation will be finalised and promulgated by the Minister of Finance following the completion of the aforesaid consultation process. The existing retirement benefit commutation rules remain unchanged. The current provisions under the Income Tax Act, 1981 (Act No. 24 of 1981), continue to apply, namely:
  - 4.1. One-third cash lump sum entitlement for pension, retirement annuity and preservation funds; and
  - 4.2. A 100% cash lump sum entitlement for provident funds.
5. In implementing FIMA, NAMFISA will apply a risk-based and proportionate supervisory approach supported by regulatory standards, directives, guidance and ongoing supervisory engagement. The Authority remains committed to transparent, consultative and inclusive engagement with regulated entities to ensure the effective and consistent implementation of the new legislative framework.

6. The FIM Act and NAMFISA Act, including the Regulations and Standards, are now available on the NAMFISA website via the following link.

➤ <https://www.namfisa.com.na/regulatory-frameworks/>

7. Should you have any queries pertaining to this Public Notice, kindly contact the Head: Strategy & Projects, Ms. Diana Katjuongua, at [dkatjiungua@namfisa.com.na](mailto:dkatjiungua@namfisa.com.na) or via Tel: 061 290 5220, or Project Manager, Mr. Calvin Thembikozi, at [cthembikozi@namfisa.com.na](mailto:cthembikozi@namfisa.com.na) or via Tel: 061 292 5267.

Yours sincerely,

**Kenneth S. Matomola**  
**CHIEF EXECUTIVE OFFICER**