

TO : THE PRINCIPAL OFFICERS AND TRUSTEES OF ALL REGISTERED RETIREMENT FUNDS

CIRCULAR : PF/CIR/04/2026

EFFECTIVE DATE : 25 SEPTEMBER 2026

SUBJECT : REVOCATION OF SPECIFIC CIRCULARS AND DIRECTIVES ISSUED IN TERMS OF REPEALED PENSION FUNDS ACT, 1956

1. INTRODUCTION

1.1. This Circular is issued in terms of section 411 of the Financial Institutions and Markets Act, 2021 (Act No. 2 of 2021) ("FIMA"), read with the functions and powers of the Namibia Financial Institutions Supervisory Authority ("NAMFISA") set out in section 4 of the Namibia Financial Institutions Supervisory Authority Act, 2021 (Act No. 3 of 2021) ("NAMFISA Act"), and is applicable to all registered retirement funds.

1.2. The purpose of this Circular is to inform the retirement funds industry of the revocation of the Circulars and Directives listed below. The said revocation is necessitated by the commencement of FIMA on 1 May 2026, which repealed the Pension Funds Act, 1956 (Act 24 of 1956) ("Pension Funds Act").

2. REVOCATION OF CIRCULARS AND DIRECTIVES

Following the commencement of FIMA on 1 May 2026, the Circulars and Directives below, are hereby and henceforth revoked with immediate effect:

2.1. PF/CIR/01/2022: Deductions a fund may make from a pension benefit under section 37D(b) of the Pension Funds Act, 1956 (Act No. 24 of 1956);

2.2. PI/PF/CIR/03/2015: Request for extensions of specified periods;

2.3.PI/PF/DIR/01/2024: Block period submission of rule amendments;

2.4.PI/PF/DIR/02/2014: Late payment and non-payment of contributions in contravention of Section 13A of the Pension Funds Act; and

2.5.PI/PF/DIR/03/2015: Submission of Resolutions for Rule Amendments.

The above circulars and directives issued prior to the commencement of FIMA are accordingly no longer of any force or effect.

For any further information or clarification regarding this Circular, kindly contact the Legal Officer: Pension Funds & Friendly Societies Division at mnambahu@namfisa.com.na and/or telephone number 061 290 5255.

p.p. 

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CHIEF EXECUTIVE OFFICER