

**10 OCTOBER 2024**

## **FEEDBACK ON PUBLIC COMMENTS ON THE FORMAL CONSULTATION PROCESS OF THE STANDARDS AND REGULATIONS OF THE FINANCIAL INSTITUTIONS AND MARKETS ACT, 2021**

The Namibia Financial Institutions Supervisory Authority (NAMFISA) herewith informs the public of the following:

- The consideration of industry and public representations and comments, as an integral component of the formal consultation process regarding the subordinate legislation of the Financial Institutions Markets Act, 2021 (Act No. 2 of 2021) (FIMA), has been completed as detailed below..
  - Chapter 3 - FM.S.3.6: Minimum Capital Adequacy, Solvency and Liquidity Requirements
  - Chapter 3 - FM.S.3.7: Application of Registration of Regulated Entities under Chapter 3
  - Chapter 4 – CIS.S. 4.6: Actions that may be taken by NAMFISA pursuant to section 207(1)
  - Chapter 10 – GEN.10.10: Outsourcing
  - Chapter 10 – GEN.S.10.21: Treating Customers Fairly
- For ease of reference, all representations/comments from the industry and corresponding consideration are arranged as per the Chapters of the FIMA.
- The latest version of the above mentioned Standards including the responses on how the representations/comments were addressed are now available and will be circulated to the industry through the email mailing list, and published on the NAMFISA website: <https://www.namfisa.com.na/legislative-instruments/>.

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