



NAMIBIA FINANCIAL
INSTITUTIONS SUPERVISORY AUTHORITY

- Safeguarding the Nation's Wealth! -

03 January 2005

Enquiries: S.Kapadhi

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

CIRCULAR: PI/LA/1/2005

SUBJECT: LONG-TERM INSURANCE COMPANIES - ANNUAL LEVIES

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

Kindly, be informed that the levies for the coming levy year (**commencing April 01, 2005 to March 31, 2006**) will remain **unchanged**; therefore, every long-term insurance company registered under the Long-term insurance Act, 1998 (Act No. 5 of 1998) will be required to pay annual levy equal to **0.1%** of the aggregate of the insurer's liabilities under unmatured long-term policies.

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. The bank particulars are as follows:

Account No: 241 440 351

Standard Bank Namibia

Gustav Voigt Branch (branch code No. 2772)

The Namibia Financial Institutions Supervisory Authority would like to take this opportunity to express our appreciation for the effort your respective funds have been making to honor the payment of the prescribed levies on time.

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

Yours truly,

Marcelina I. Gaoses
Deputy Registrar (GM): Provident Institutions
FOR REGISTRAR: LIFE ASSURANCE COMPANIES