

**FREE
COPY**



TANGENI, THE BOGUS LENDER

NAMFISA COMIC BOOKLET: PART 2 | 2019

Mission

To effectively regulate and supervise financial institutions and to give sound advice to the Minister of Finance.

Vision

To have a safe, financially stable and fair financial system contributing to the economic development of Namibia in which consumers are protected.

Values

WE ARE COMMITTED TO TEAMWORK

- We create a conducive and enabling work environment
- We have a shared urgency to achieve our vision
- We support each other, treat each other with respect and are collectively responsible for our actions

WE ARE PASSIONATE ABOUT SERVICE

- We provide quality service
- We provide our service on time
- We are courteous, professional and respectful

WE ACT WITH INTEGRITY

- We act with honesty, fairness and transparency
- We treat information confidentially
- We act independently and consistently

WE DRIVE PERFORMANCE EXCELLENCE

- We commit to regulatory and supervisory excellence
- We commit to operational excellence
- We commit to the highest standards of performance

WE ARE ACCOUNTABLE

- We are accountable to our customers and stakeholders
- We are prudent in the management of our resources
- We take accountability for our decisions

WE ARE AGILE

- We commit to being adaptable to our changing environment
- We commit to embrace change whilst maintaining regulatory certainty
- We commit to creating innovative solutions

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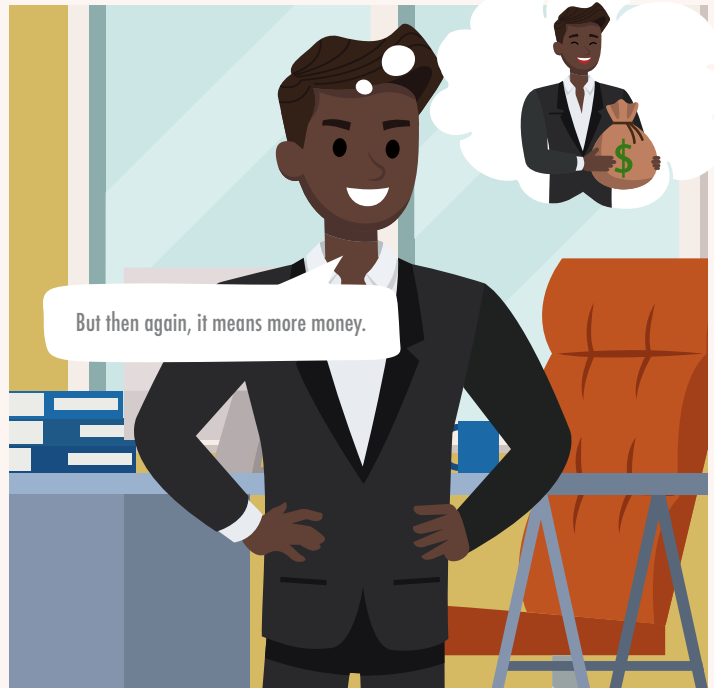
www.educates.namfisa.com.na

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Financing



So, in order to process your loan application, you need to pay a small consultation fee of NS750. Do not worry, it will be paid back to you.



If you are interested, Suzey my secretary will give you the bank account details to deposit the money. And remember, it's a one-time offer! You miss it today, that's it!




Where are we going to get NS750?

FOLLOWING DAY...



Uncle, may I please borrow NS750.00

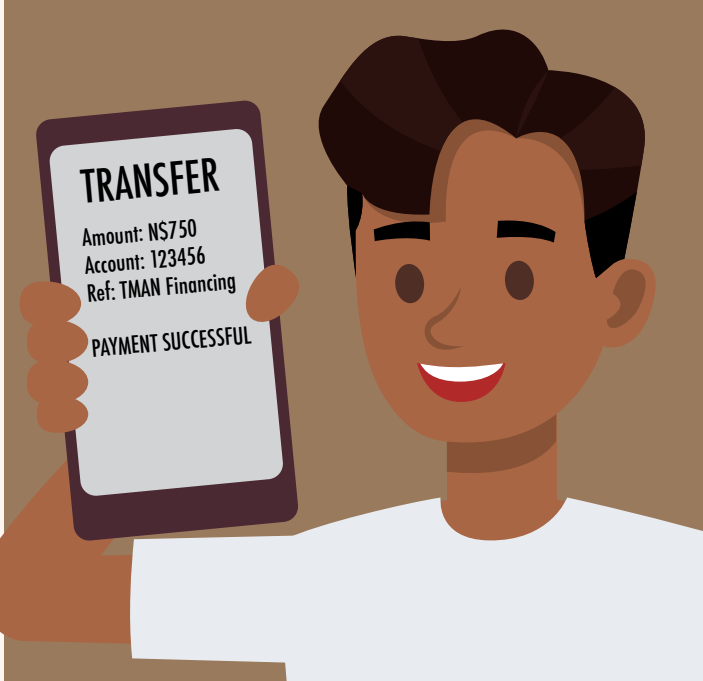
For what now?



There's a business opportunity I do not want to miss out on. It's a great deal really, and besides, you said I should learn to stand on my own. I'm not a child anymore.

Okay, I hope you know what you are doing. I will transfer the money to you. But I expect it back!

You won't regret it! Thank you very much.

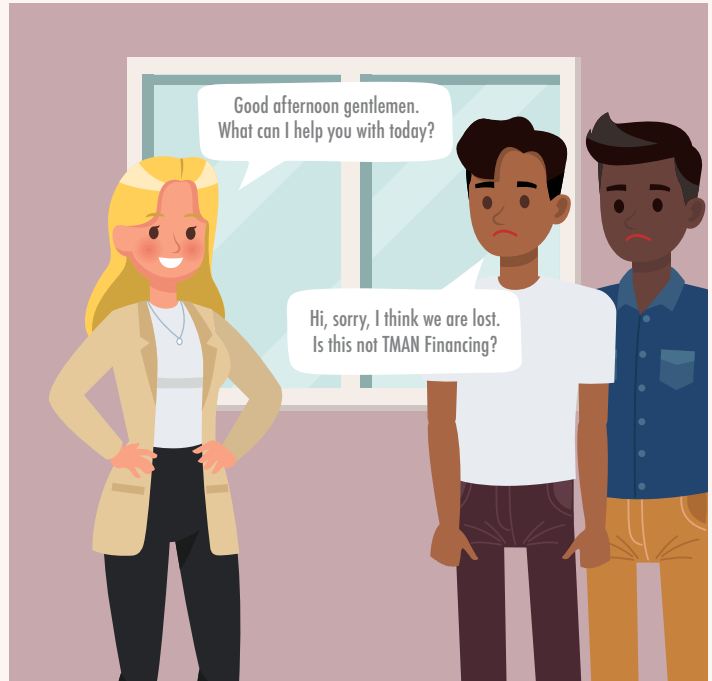


THREE WEEKS LATER...

What seems to be the problem?

I deposited the money, as requested, and they said the loans would be approved within a week, or two. It's been three weeks now. I'm getting worried.









**TO BE
CONTINUED...**

WHAT HAVE YOU LEARNED?

Before dealing with a microlender, ensure that they are registered with Namfisa and the licence is displayed at a visible place.

For enquiries you can call our toll free number: 0800 290 500 or visit www.educates.namfisa.com.na





Based on the story, it is clear that the borrowers dealt with a unregistered lender. Thus they were conned. Please note that, Microlender Act no. 7 of 2018 requires the microlender...

1 That all microlending businesses be registered with NAMFISA.

2 A microlender may not solicit or accept deposits from the public.

3 A microlender should prominently display the registration certificate issued by NAMFISA.

4 A microlender must enter into a written loan agreement.

5

Any person who conducts the business of a microlender without being registered commits an offence and is liable on conviction to a fine not exceeding N\$500 000 or to imprisonment for a period not exceeding five years, or to both such fine and such imprisonment.

NAMFISA was established by an Act of parliament, NAMFISA Act 3 of 2001 with the object to:
Regulate and supervise financial institutions and to give sound advice to the Minister of Finance.
NAMFISA's vision is to have a safe, stable and fair financial system contributing to the economic development of Namibia in which consumers are protected.

Protect yourself against financial harm. For more information, visit www.namfisa.com.na or www.educates.namfisa.com.na

ALWAYS REMEMBER!



When borrowing money from a microlender, always remember that there is always someone trying to take advantage of your desperate situation. Always make sure that you investigate a company which wants to loan you money, by calling NAMFISA to find out if they are registered as a microlender. Individuals and institutions like Tangeni are out there to take advantage of the non-educated consumer, leaving you exposed, if you are not cautious.

NAMFISA is here to help you if you have been treated unfairly by a financial service providers. However, before you visit NAMFISA with your complaints, exhaust all possible solutions with the service providers.

Visit our website, or call our consumer hotline for assistance. Don't wait until you are in debt and you cannot pay back the loan.

0800 290 500 Toll Free | During office hours only
www.namfisa.com.na

DON'T MISS THE NAMFISA COMIC BOOKLET: PART 3, COMING SOON.