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# **TANGENI, THE MONEY MILKER**



# NAMFISA COMIC BOOKLET: PART 1 ‘19

## 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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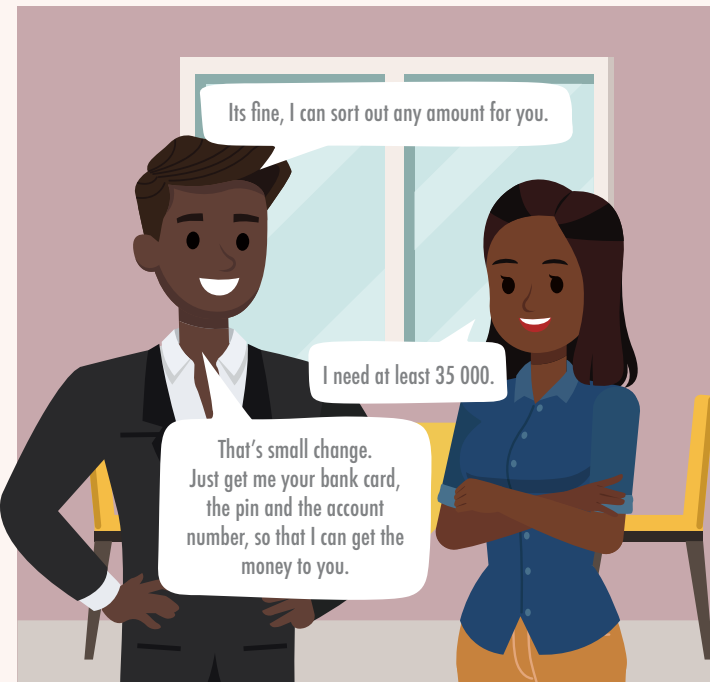
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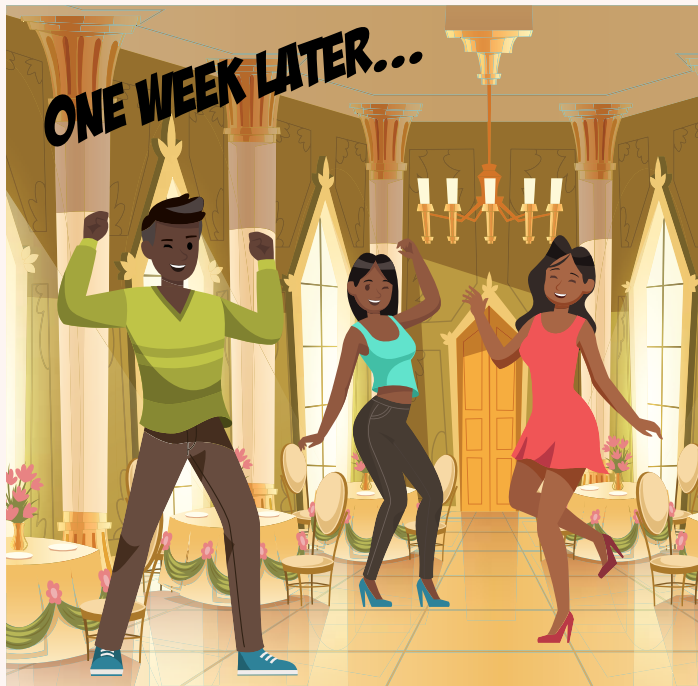
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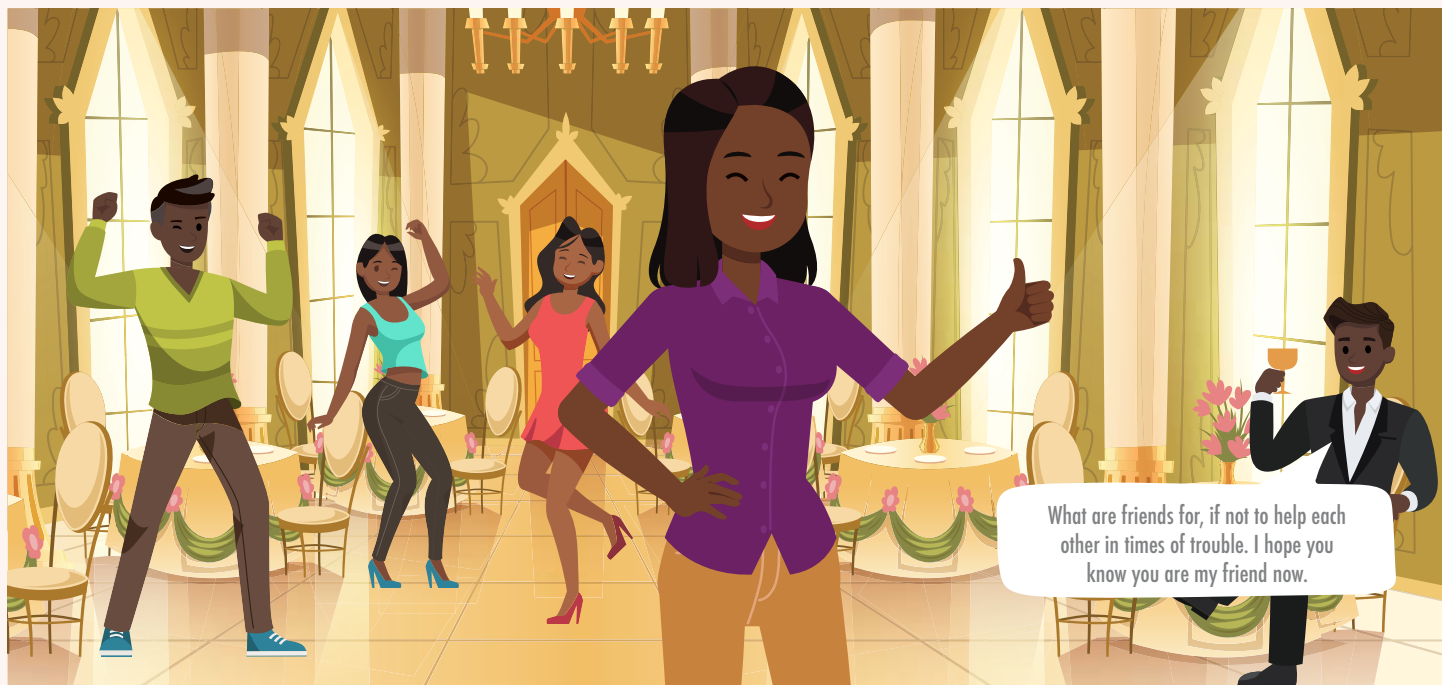
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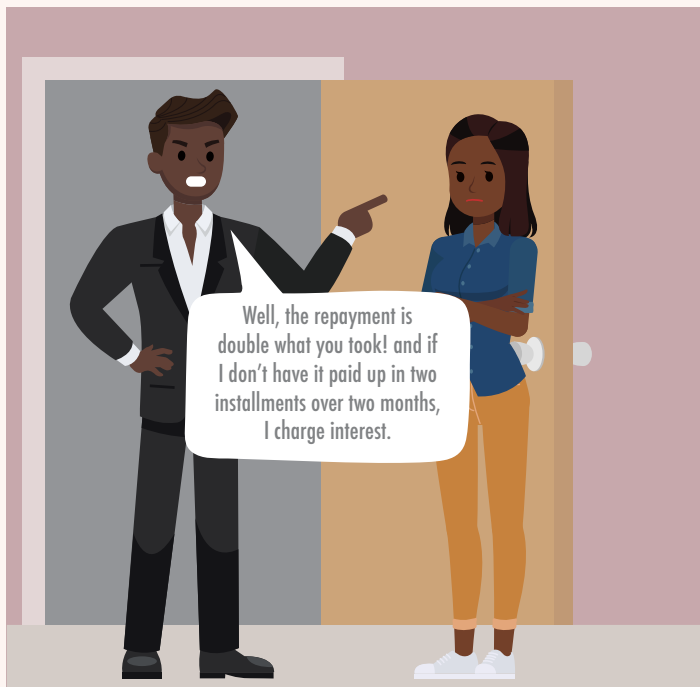










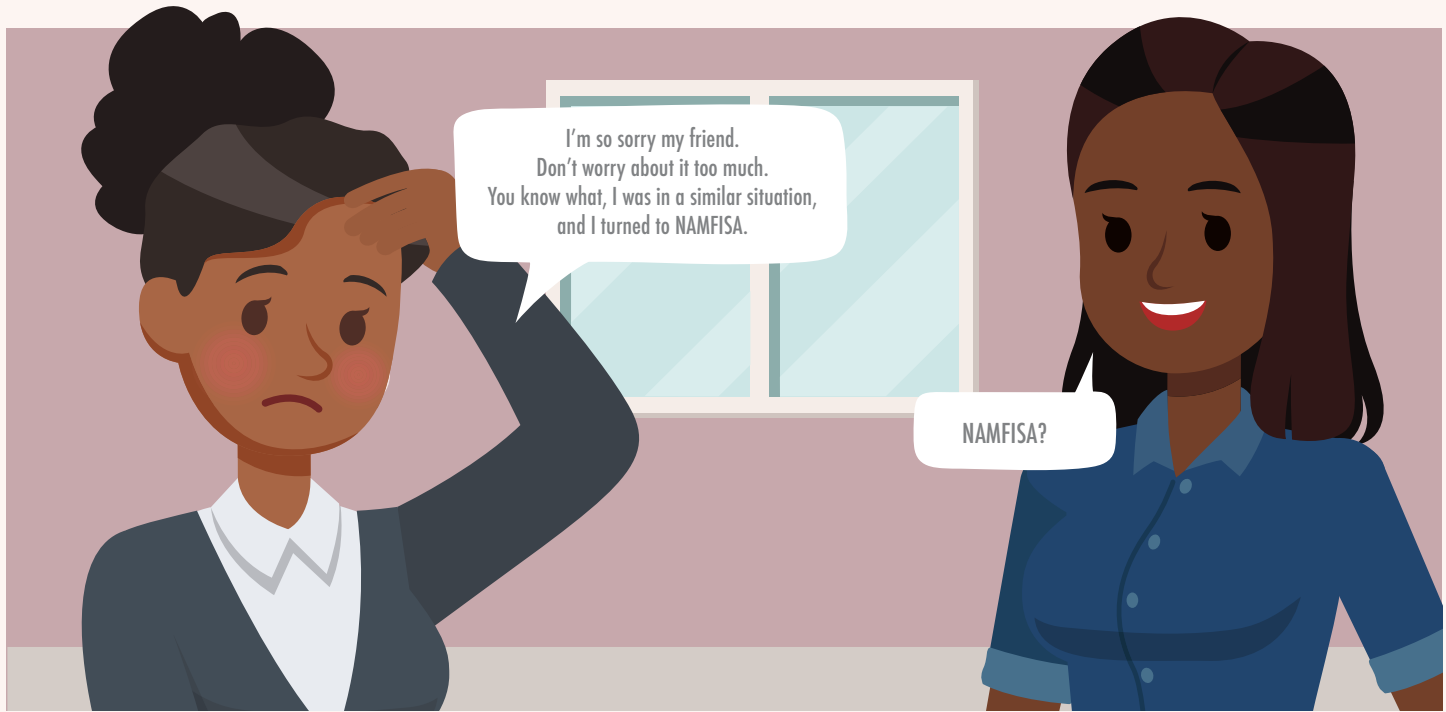












# WHAT HAVE YOU LEARNED?

Hi, did you know that The Microlending Act, is there to make sure that the highest standards of business is conducted by microlenders.

Illegal conduct of microlenders under the Microlending Act is there to protect borrowers who are disadvantaged by the microlenders's behaviour.

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.





Based on the story and according to the law, the micro-lender...

1

May not require a borrower to sign any blank or incomplete document including an acknowledgment of debt or consent to judgment at the time of entering into the loan agreement.

2

May not provide a loan to a borrower unless an affordability assessment has been done to confirm that the person is able to afford the loan, having regard to the borrower's existing debts.

3

May not take legal action against the borrower without informing the person in advance of the action to be taken.

4

May not accepting deposits from the public in contravention of the Banking Institutions Act.

**5**

May not retain bank cards or personal information such as PIN codes or original identification (ID), original passports or original driver's license of the borrower as a way of collecting repayments of the loan.

**6**

May not make use of any collection method not authorised by law such as attachment of property of the borrower without a court order and threats of physical or other harm.

**7**

May not charge finance charges (or interest in short) in excess of the allowable rate determined by the Registrar in terms of the Usury Act or

**8**

May not charge penalty interest on accounts in arrears in excess of the maximum rate as prescribed by the Minister.

Protect yourself against financial harm. For more information, visit [www.namfisa.com.na](http://www.namfisa.com.na) or [www.educates.namfisa.com.na](http://www.educates.namfisa.com.na)

# ALWAYS REMEMBER!



When borrowing money from a micro-lender, always remember the story of Anna and how, if you do not take the necessary precautions, you may be left in a bad spot. Remember not to take money you can't pay back and don't borrow for an unproductive purpose. People 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 that you cannot pay back.

**0800 290 500 Toll Free | During office hours only**  
**[www.namfisa.com.na](http://www.namfisa.com.na)**

**DON'T MISS THE NAMFISA COMIC BOOKLET: PART 2, COMING SOON.**