

**DID YOU KNOW  
FIMA HAS  
DIFFERENT CHAPTERS?**

FINANCIAL INSTITUTIONS AND MARKETS ACT (FIMA)



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NAMFISA COMIC BOOKLET: PART 18 • 2023

# NAMFISA COMIC BOOKLET: PART 17 • 2022

## MISSION

Our mission is to regulate and supervise financial institutions and financial intermediaries to foster a stable, fair non-banking financial sector and to promote consumer protection and provide sound advice to the Minister of Finance.

## VISION

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

## VALUES

### 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.

### SERVICE EXCELLENCE

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

### INTEGRITY

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

### ACCOUNTABILITY

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

### AGILITY

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

## DISCLAIMER

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## LAYOUT

Creative Concepts

## COPYWRITING

Creative Concepts

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All distribution enquiries should be directed to the NAMFISA Corporate Communications and Consumer Education Department at the contact details listed below.

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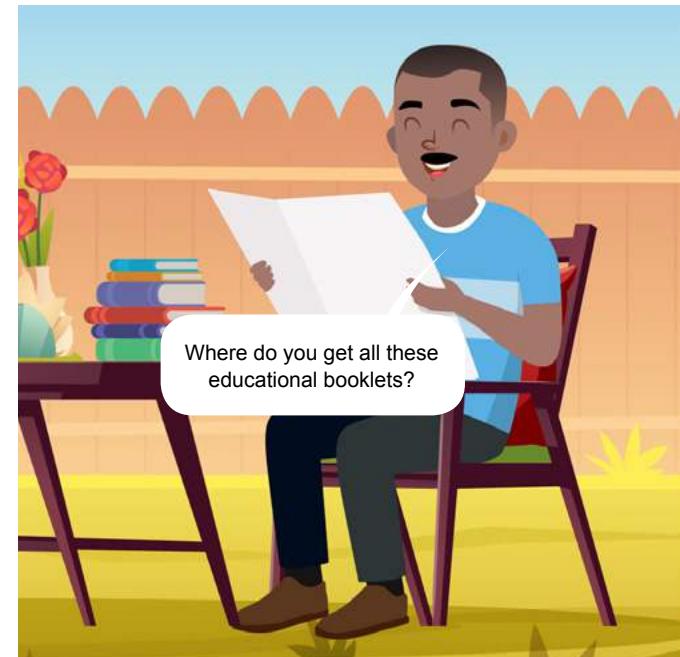
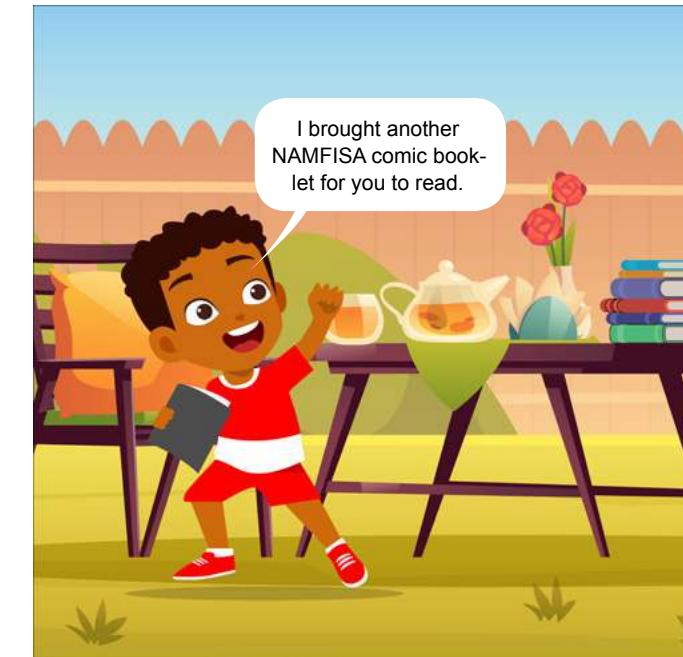
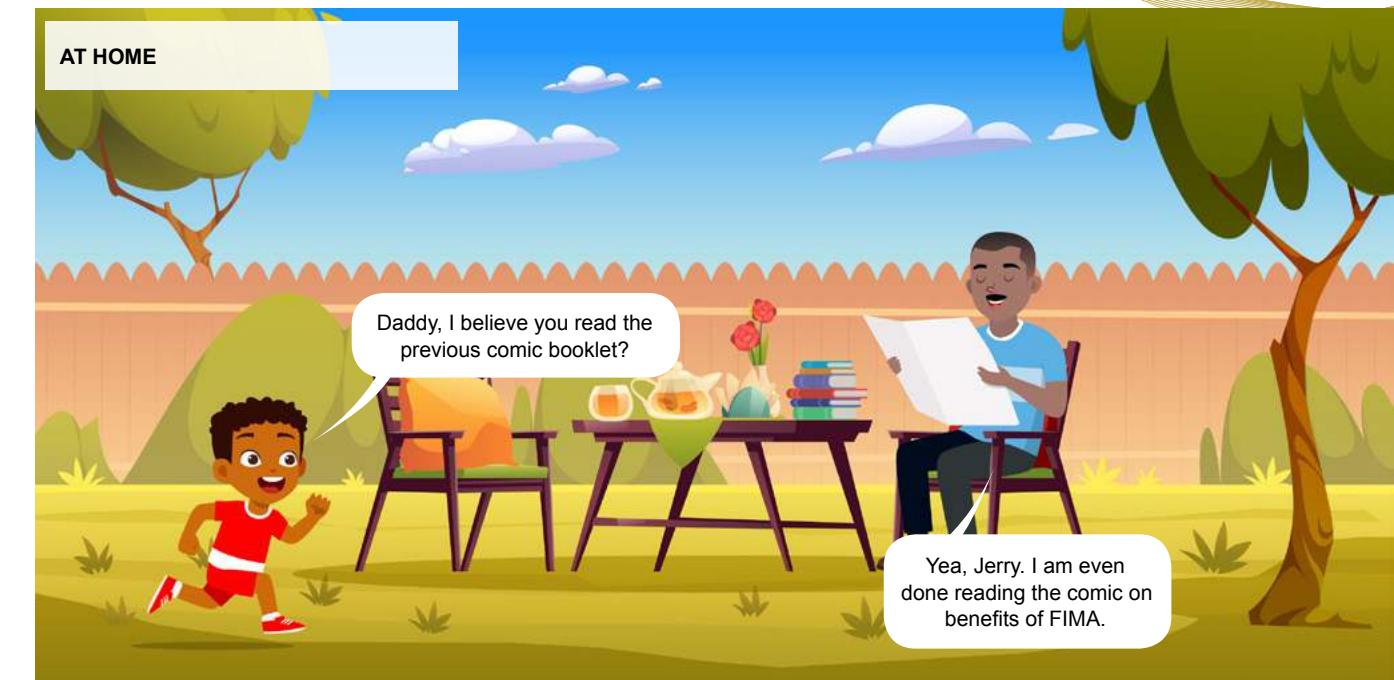
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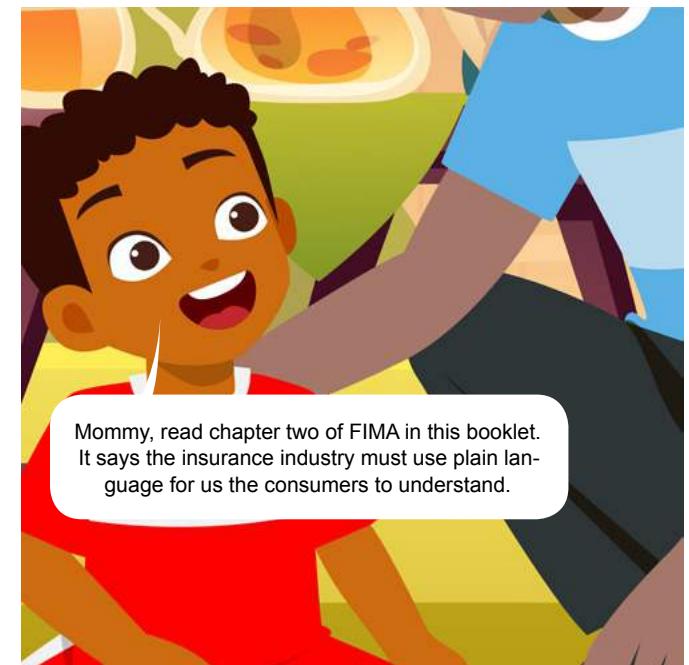
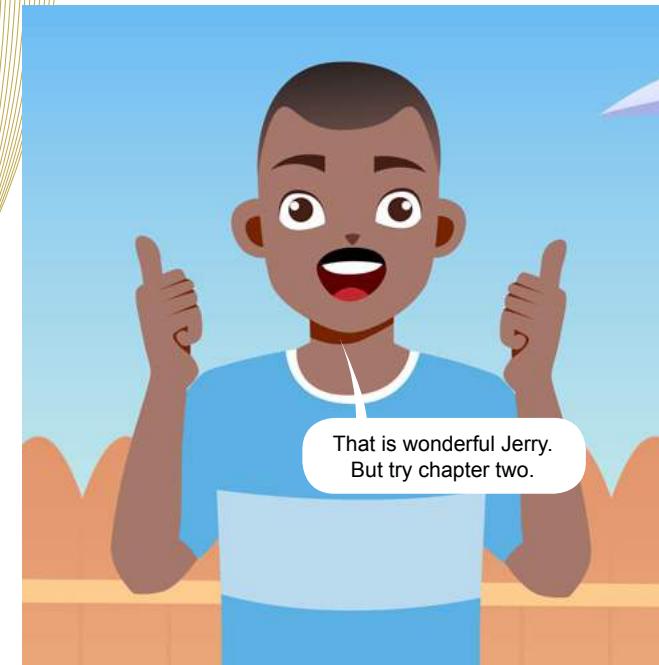
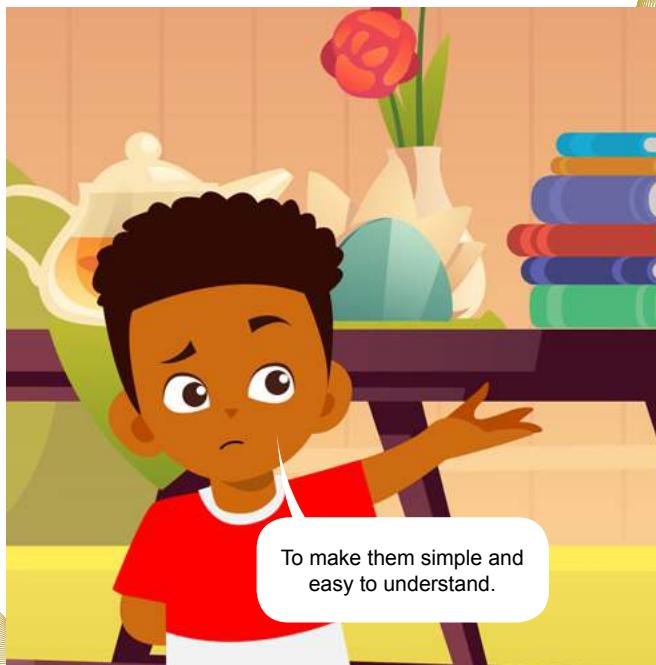
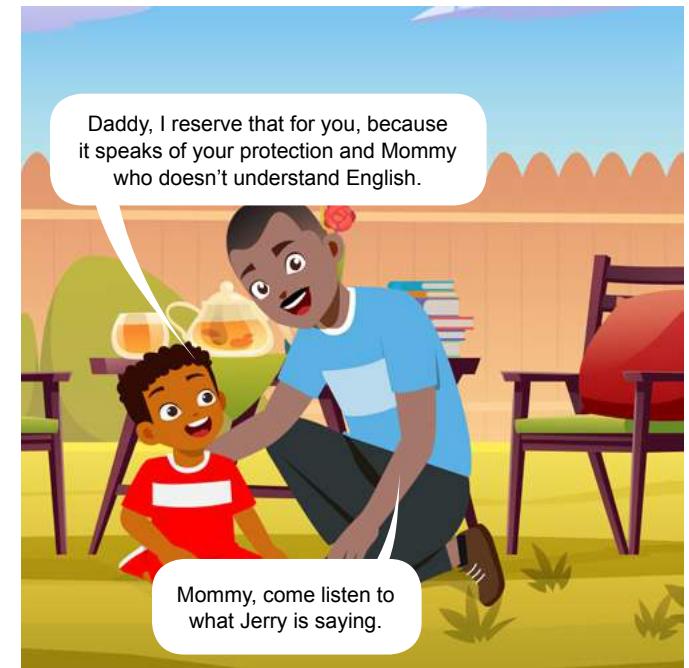
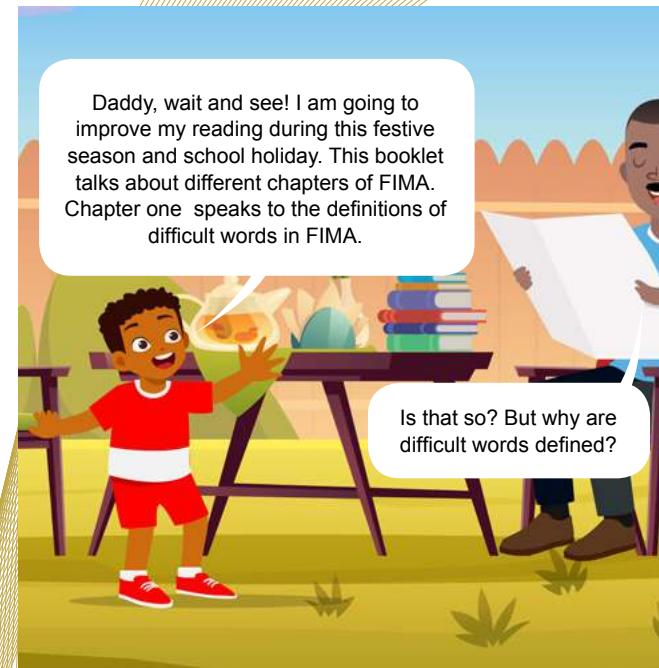
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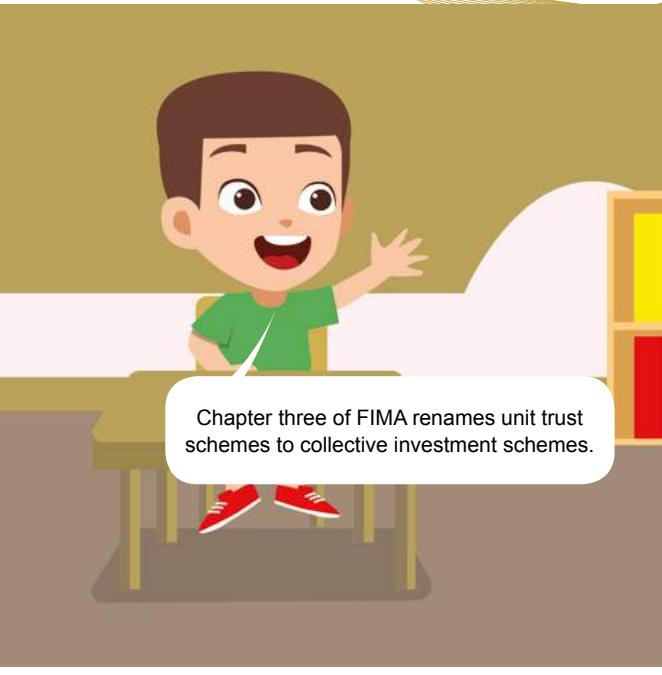
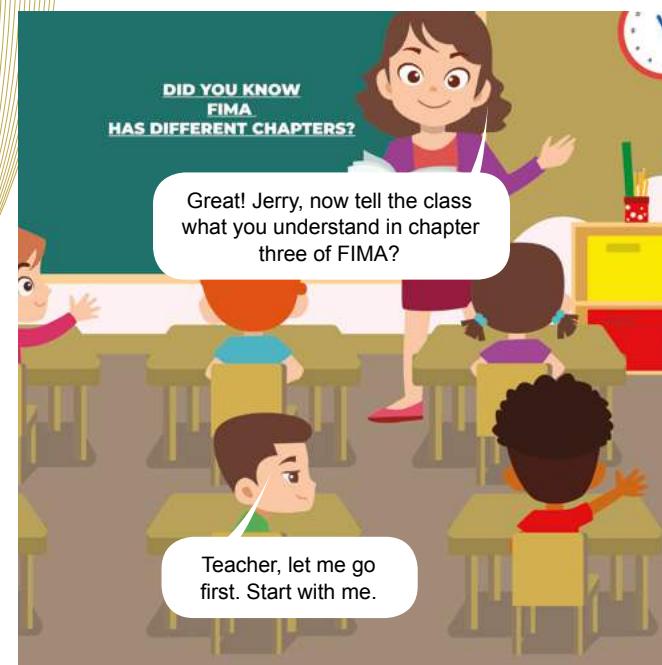
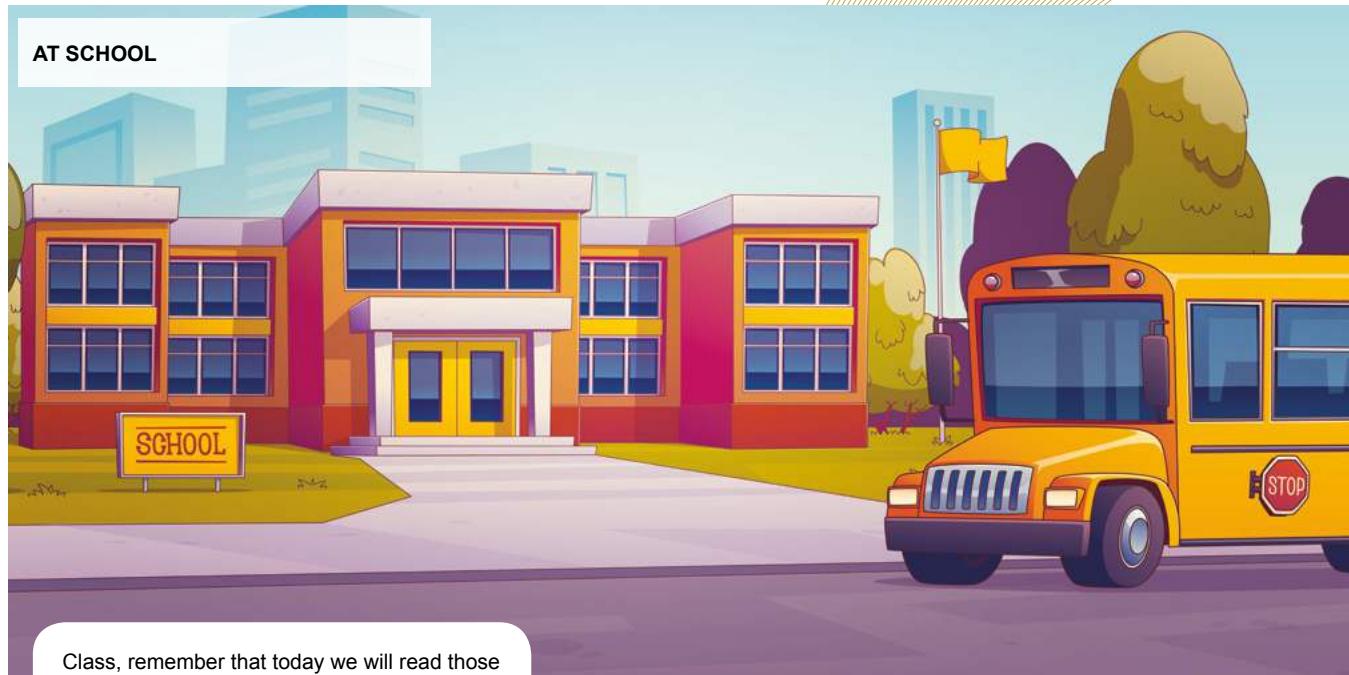
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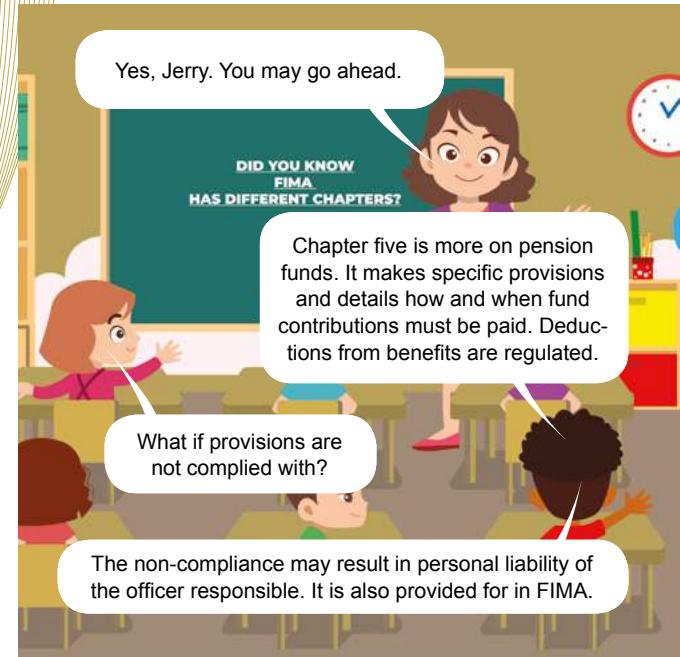


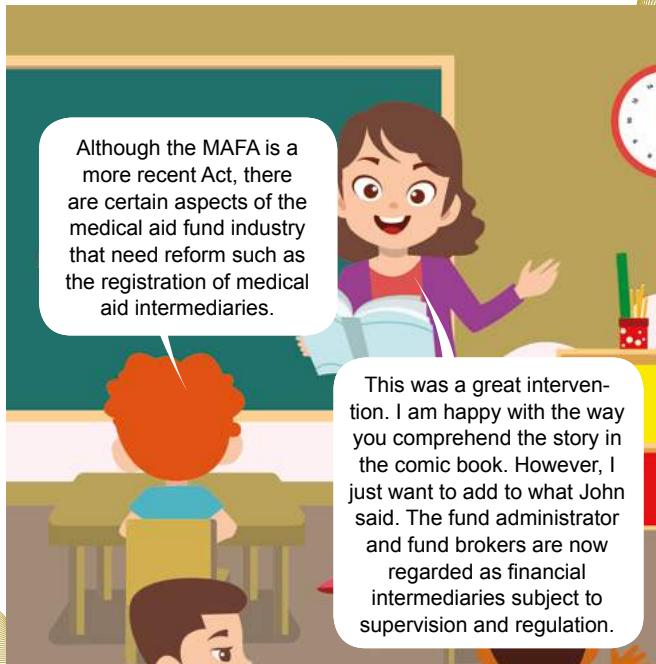
## AT HOME











## WHAT HAVE YOU LEARNED?

### FIMA has different Chapters

#### Chapter 1: Definitions

- It speaks to the definitions of difficult words in FIMA.
- Difficult words are explained and simplified for the consumers.

#### Chapter 2: Insurance industry

- Chapter two speaks to the insurance industry.
- The use of plain language in documents and contracts.
- Better understanding by the consumers avoids conflicts/disputes resulting from misunderstanding of insurance terms and conditions.

#### Chapter 3 & 4: Financial Markets and Collective Investment Schemes

- Renames the unit trust schemes to collective investment schemes.
- The chapter is opening a scope of unit trust schemes i.e ,
- Introduction of different collective investment schemes and,
- Introducing market abuse and insider trading offences aimed at consumer protection.

#### Chapter 5: Retirement Funds/Pension Funds

- Focuses on retirement funds or pension funds.
- It makes specific provisions detailing how and when fund contributions must be paid by employers to the pension funds.
- Ensure deductions from benefits are strictly regulated.

#### Chapter 6: Friendly Societies

- Outlines the scope of the benefits that can be provided under a Friendly Society scheme.

## WHAT YOU HAVE LEARNED

- Individual or entity that controls the affairs of a friendly society is now regarded as a financial intermediary, subject to supervision and regulation.

### Chapter 7: Medical Aid Funds

- Ensure the regulation and supervision of medical aid fund brokers.

### Chapter 8: Fund and Society Administrators

- To ensure that fund and society administrators are supervised and regulated for protection of the interests of investors.

**REPORT UNETHICAL BUSINESS CONDUCT**

# BLOW THAT WHISTLE

Report any wrong doing to Tip-Offs Anonymous

**0800 222 333**

Toll Free cellphone: 08191847 (MTC-to-MTC only)  
Fax Number: 0800 00 77 88 | Email: namfisa@tip-offs.com

Available 24 hours, 7 days a week



**Deloitte.**



Call: 0800 290 500 Toll-free during office hours only

Email: complaintsdept@namfisa.com

Website: www.namfisa.com.na

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