

WHAT ARE THE BENEFITS OF FIMA?

FINANCIAL INSTITUTIONS AND MARKETS ACT (FIMA) (Act No. 2 of 2021)



**FREE
COPY**

NAMFISA COMIC BOOKLET: PART 17 2024 (Reprint)

MISSION

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

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 have a shared urgency to achieve our vision.
- We support, respect and care for each other and are collectively responsible for our actions.
- We recognise that success depends on a skilled, diverse, coordinated team committed to their highest standards of trust, hard work, cooperation and communication.

SERVICE EXCELLENCE

- We commit to operational, regulatory and supervisory excellence.
- We provide quality service on time.
- We are courteous, professional and respectful.

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 embracing change while maintaining regulatory certainty.
- We commit to creating innovative solutions.

DISCLAIMER

The NAMFISA Comic Booklet is distributed free of charge.

Views expressed by contributors are not necessarily those of NAMFISA. Reproduction, copying or extracting any part or whole of this publication may not be undertaken without prior permission from the Editor.

EDITORIAL TEAM

Victoria Raimond
Uatjo Kaurimuje
Joanette Eises
Junias Erasmus

LAYOUT

Creative Concepts

COPYWRITING

Creative Concepts

DISTRIBUTION

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

CONTRIBUTIONS

Contributions to this booklet are welcome.
The Editor reserves the right to edit submissions.
Send your contributions to the Editor at:
info@namfisa.com.na

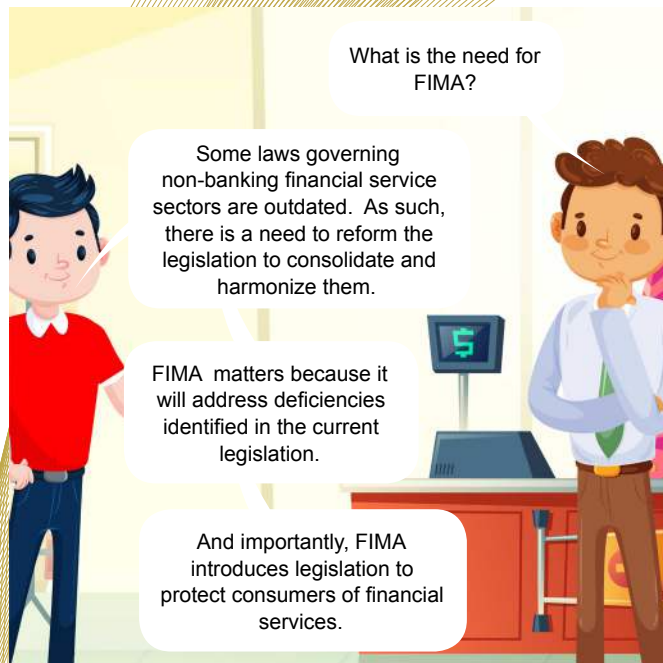
CONTACT DETAILS

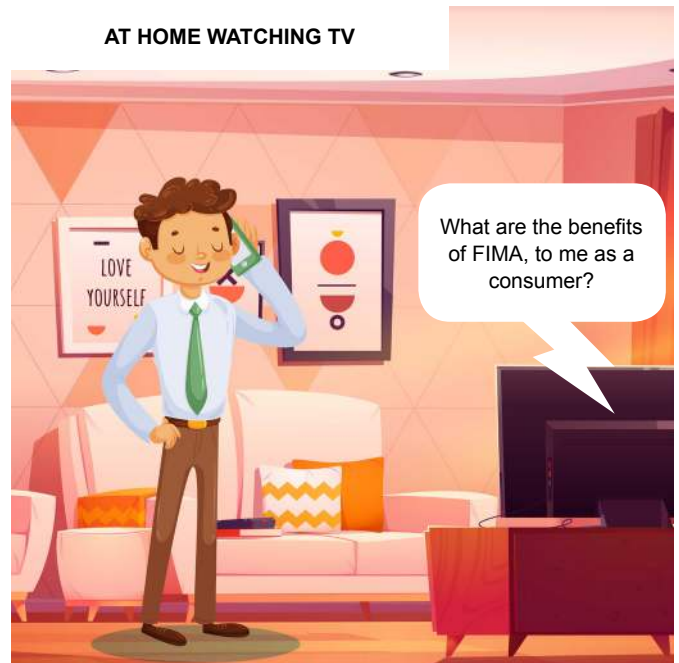
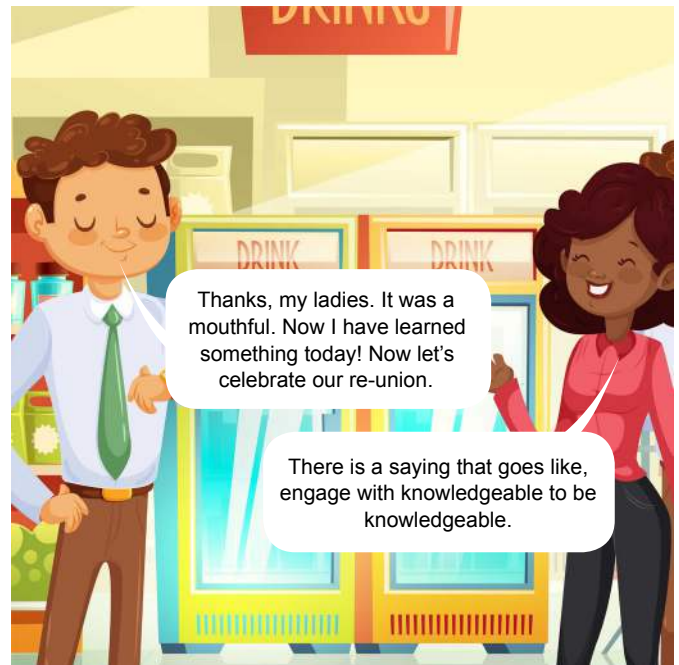
+264 61 290 5000
Toll-free: 0800 290 500 (office hours)
consumer@namfisa.com.na
www.educates.namfisa.com.na
www.facebook.com/namfisa
P.O. Box 21250, Windhoek, Namibia
Lower Ground Floor, 51-55 Werner List Street,
Gutenberg Plaza, Windhoek



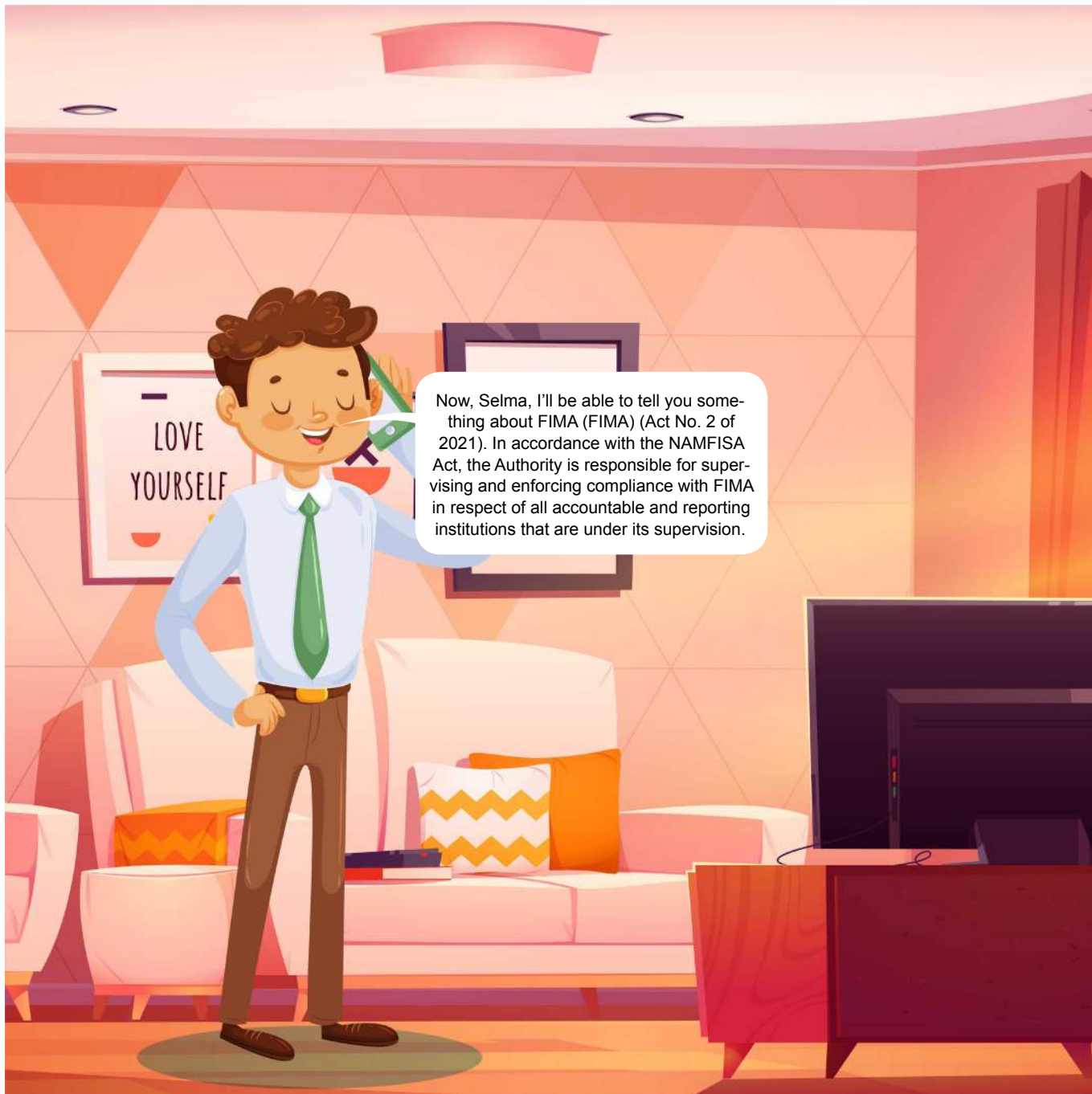
OLD FRIENDS MEET AT MAJESTIC MALL











Now, Selma, I'll be able to tell you something about FIMA (FIMA) (Act No. 2 of 2021). In accordance with the NAMFISA Act, the Authority is responsible for supervising and enforcing compliance with FIMA in respect of all accountable and reporting institutions that are under its supervision.

WHAT HAVE YOU LEARNED?

- FIMA stands for Financial Institutions and Markets Act 2021 (Act No. 2 of 2021).
- FIMA governs the non-banking financial services sector that is regulated by NAMFISA.
- Some laws governing non-banking financial service sectors are outdated.
- FIMA will reform the legislation to consolidate and harmonize the laws regulating the non-banking financial institutions.
- FIMA addresses deficiencies identified in the current legislation, such as:
 - lack of adequate consumer protection framework and mechanism.
 - lack of powers to enforce fair treatment of consumers.
 - powers to ensure financial inclusion.
 - allowing administrative board regulatory functions.
 - maintain confidence in the financial system.
 - public awareness on financial services.
 - encourages innovation and entrepreneurship and financial stability.

NAMFISA is in charge of overseeing and enforcing adherence to FIMA.



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

Email: complaintsdept@namfisa.com.na

Website: www.namfisa.com.na

Lower Ground Floor, 51-55 Werner List Street,
Gutenberg Plaza, Windhoek
P.O. Box 21250
Windhoek,
Namibia
Tel: + 264 61 290 5000
Fax: + 264 61 290 5161

DO NOT MISS THE NEXT NAMFISA COMIC BOOKLET



twitter.com/namfisa



[instagram.com/namfisa1](https://www.instagram.com/namfisa1)



[facebook.com/namfisa](https://www.facebook.com/namfisa)



[linkedin.com/company/namfisa/](https://www.linkedin.com/company/namfisa/)