

GOVERNMENT NOTICE

MINISTRY OF FINANCE

No.

2015

**REGULATION MADE IN TERMS OF THE FINANCIAL INSTITUTIONS AND
MARKETS ACT, 2015**

The Minister of Finance has, under subsection 438(5) of the Financial Institutions and Markets Act, 2015 (Act No • of 2015), made the regulations set out in the Schedule.

MINISTER OF FINANCE

WINDHOEK

2015

SCHEDULE

FINANCIAL INSTITUTIONS AND MARKETS ACT, 2015 [Act No. • of 2015]**Funds and classes of funds for inclusion in the definition of “fund” in section 242 of the Act****Regulation No. RF.R.5.1**

made by the Minister of Finance under section 438(5)(a) of the Financial Institutions and Markets Act, 2015

Definitions

1. In this Regulation-
 - (a) “Act” means the *Financial Institutions and Markets Act, 2015* [Act No. • of 2015], and includes the regulations prescribed under the Act and the standards and other subordinate measures issued by NAMFISA under the Act; and
 - (b) “Income Tax Act” means the *Income Tax Act, 1981* (Act No. 24 of 1981).
2. Words and phrases defined in the Act have the same meaning in this Regulation, unless the context indicates otherwise.
3. The following words and phrases have the meaning ascribed thereto by the Income Tax Act-
 - (a) pension fund;
 - (b) preservation fund;
 - (c) provident fund; and
 - (d) retirement annuity fund.

Prescribed funds and classes of funds

4. The following funds and classes of funds shall be included in the definition of “fund” in section 242 of the Act-
 - (a) pension funds;
 - (b) preservation funds;
 - (c) provident funds; and
 - (d) retirement annuity funds.