

GOVERNMENT NOTICE

MINISTRY OF FINANCE

No.

2018

**REGULATION MADE IN TERMS OF THE FINANCIAL INSTITUTIONS AND
MARKETS ACT, 2018**

The Minister of Finance has, under subsection 465(8) of the Financial Institutions and Markets Act, 2018 (Act No • of 2018), made the regulations set out in the Schedule.

MINISTER OF FINANCE

WINDHOEK

2018

SCHEDULE

FINANCIAL INSTITUTIONS AND MARKETS ACT, 2018 [Act No. • of
2018]

DRAFT REGULATION

FUNDS AND CLASSES OF FUNDS FOR INCLUSION IN THE DEFINITION OF
“FUND” IN SECTION 249

MINISTRY OF FINANCE

Regulation No: RF.R.5.1

FINANCIAL INSTITUTIONS AND MARKETS ACT, 2018 [Act No. • of 2018]**Funds and classes of funds for inclusion in the definition of “fund” in section 249****Regulation No. RF.R.5.1**

issued by the Minister of Finance under section 465(8)(a) of the Financial Institutions and Markets Act, 2018

Definitions

1. (1) In this Regulation-
 - (a) “Act” means the *Financial Institutions and Markets Act, 2018* [Act No. • of 2018], 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.

Funds and classes of funds

2. The following funds and classes of funds shall be included in the definition of “fund” in section 249 of the Act-
 - (a) pension funds;
 - (b) preservation funds;

- (c) provident funds; and
- (d) retirement annuity funds.

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