

GOVERNMENT NOTICE

MINISTRY OF FINANCE

NAMIBIA FINANCIAL INSTITUTIONS SUPERVISORY AUTHORITY

No. 2

2021

STANDARD ISSUED UNDER THE FINANCIAL INSTITUTIONS AND MARKETS ACT, 2021

The Namibia Financial Institutions Supervisory Authority has under section 410(3) of the Financial Institutions and Markets Act, 2021 (Act No. 2 of 2021), issued the Standard set out in the Schedule.

Gersom Katjimune
Chairperson

Windhoek,

2021

SCHEDULE

FINANCIAL INSTITUTIONS AND MARKETS ACT, 2021 [Act No. 2 of 2021]

Form of certificate of registration for an insurer or reinsurer

Standard No. INS.S.2.18

issued by NAMFISA under section 410(3)(dd) and 11(3) of the Financial Institutions and Markets Act, 2021

Definitions

1. (1) In this Standard, “Act” means the Financial Institutions and Markets Act, 2021[Act No. 2 of 2021], and includes the regulations prescribed under the Act and the standards and other subordinate measures issued by NAMFISA under the Act.

(2) Words and phrases defined in the Act have the same meaning in this Standard, unless the context indicates otherwise, including without limitation, the following:

(a) as defined in section 1 of the Act—

- (i) NAMFISA;
- (ii) principal office; and

(b) as defined in section 4 of the Act—

- (i) insurer;
- (ii) reinsurer;
- (iii) registered insurer;
- (iv) registered reinsurer; and
- (v) insurance business.

Applicability

2. This Standard applies to all insurers and reinsurers registered under the Act.

Form of certificate of registration

3. Upon registration of an applicant as an insurer or reinsurer, NAMFISA must issue to the applicant a certificate of registration in the form of the Annexure to this Standard.

ANNEXURE



Registration. No.....

CERTIFICATE OF REGISTRATION

Financial Institutions and Markets Act, 2021 (Act No. 2 of 2021)

REGISTRATION AS A SHORT-TERM/LONG-TERM INSURER OR REINSURER (whichever is applicable)

This is to certify that

ABC INSURANCE/REINSURANCE COMPANY has been duly registered in terms of section 11 of the Financial Institutions and Markets Act, 2021 (Act No. 2 of 2021) and is authorised to conduct insurance/reinsurance business in the following class(es) of insurance
(list the class(es) of insurance)

Chief Executive Officer

Date of registration

DRAFT