

**GOVERNMENT NOTICE**

**MINISTRY OF FINANCE**

No.

2021

**REGULATION MADE IN TERMS OF THE FINANCIAL INSTITUTIONS AND  
MARKETS ACT, 2021**

The Minister of Finance has, under subsection 465(8) of the Financial Institutions and Markets Act, 2021 (Act No 2 of 2021), made the regulations set out in the Schedule.

MINISTER OF FINANCE

WINDHOEK

2021

SCHEDULE

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

DRAFT REGULATION

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

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MINISTRY OF FINANCE

**Regulation No: RF.R.5.1**

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

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**Definitions**

1. (1) In this Regulation-
  - (a) “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; 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.