

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 section 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

EXEMPTION FROM PROHIBITED INVESTMENTS

MINISTRY OF FINANCE

Regulation No: RF.R.5.11

FINANCIAL INSTITUTIONS AND MARKETS ACT, 2021 [Act No. 2 of 2021]**Exemption from prohibited investments****Regulation No. RF.R.5.11**

*made by the Minister of Finance under sections 282(4)(a) and 465(8)(o) of the
Financial Institutions and Markets Act, 2021*

Definitions

1. (1) In this Regulation “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 Regulation, unless the context indicates otherwise.

Exemption from prohibited investments

2. The Minister, on application by the board of a fund referred to in section 282(4)(a) of the Act, may allow such fund’s assets to be invested in or lent to an employer participating in such fund or a subsidiary of such employer’s business for the period and on any conditions determined by the Minister if, in that application, the board of such fund has certified that the rules of the fund and its investment policy provide for such investment, as provided for in section 282(1) of the Act.