

16 DECEMBER 2021

FORMAL CONSULTATIONS ON FINANCIAL INSTITUTION AND MARKETS ACT (FIMA) STANDARDS

The Namibia Financial Institutions Supervisory Authority (NAMFISA) herewith informs the regulated industry of the Non-Banking Financial Institutions impacted by the implementation of the (Financial Institutions Market) FIM Act, of the following:

1. The Standards were submitted to the Ministry of Justice for publishing in the Government Gazette on 1 December 2021. NAMFISA has been informed by the Gazette Office that it is still compiling the gazette and a date for publishing thereof is undetermined at this stage. It is our anticipation that the publishing of the Gazette would still be in December 2021. Such date would be communicated to NAMFISA once it is determined, after which NAMFISA will inform industry accordingly.
2. In the meantime, industry is still advised to continue to review the regulations and standards as communicated in our public notice dated 23 November 2021 and as reiterated below:
 - a) NAMFISA has uploaded the updated the subordinate legislation (regulations and standards) on the NAMFISA website. The subordinate legislation can be accessed using the link as shown below.
 - Link: <https://www.namfisa.com.na/legislative-instruments/>
 - b) Industry may commence with reviewing and providing comments on the subordinate legislation and to address your comments on/ or before **28 February 2022** directly to

Ms. Anesia Cloete at acloete@namfisa.com.na and copying projectnewdawn@namfisa.com.na.

- c) Should you have any queries pertaining to this Public Notice, kindly contact Mr. Calvin Thembikozi at cthembikozi@namfisa.com.na or via Tel: 061-292 5267 or Elvin Kamana at ekamana@namfisa.com.na or via Tel: 061 290 5220.

Yours sincerely,

Kenneth S. Matomola
CHIEF EXECUTIVE OFFICER