

**SCHEDULE 3 (to Standard No. GEN.S.10.2)****ENTITY FIT AND PROPER (FAP) REQUIREMENT STATEMENT****TO BE COMPLETED BY THE ENTITY'S PRINCIPAL OFFICER OR AUTHORISED REPRESENTATIVE****Date of submission to NAMFISA:** \_\_\_\_\_**SECTION A: ENTITY INFORMATION****A.1** Full registered name: \_\_\_\_\_**A.2** Previously registered name(s): \_\_\_\_\_  
\_\_\_\_\_**A.3** Trading name: \_\_\_\_\_**A.4** Entity Registration No.: \_\_\_\_\_**A.5** Country of registration: \_\_\_\_\_**A.6** If not incorporated in Namibia, provide description of the entity: \_\_\_\_\_  
\_\_\_\_\_**A.7** Income Tax Number, Pay As You Earn registration number (where applicable) and VAT reference Number.: \_\_\_\_\_  
\_\_\_\_\_**A.8** Financial year-end: \_\_\_\_\_**A.9** Nature of business: \_\_\_\_\_

- A.10 Registered address: \_\_\_\_\_  
\_\_\_\_\_
- A.11 Principal place of business: \_\_\_\_\_  
\_\_\_\_\_
- A.12 Contact person: \_\_\_\_\_
- A.13 Postal address : \_\_\_\_\_
- A.14 Telephone No.: \_\_\_\_\_
- A.15 Fax No.: \_\_\_\_\_
- A.16 Email address: \_\_\_\_\_
- A.17 Website address: \_\_\_\_\_
- A.18 Mobile No.: \_\_\_\_\_
- A.19 Is the entity subject to regulation in a foreign country, or a financial services intermediary in a foreign country?: \_\_\_\_\_
- A.20 If yes, which jurisdiction: \_\_\_\_\_
- A.21 Name of foreign regulator(s): \_\_\_\_\_
- A.22 Current NAMFISA License No. (if applicable): \_\_\_\_\_

## SECTION B: CONDUCT

**If the answer to any of the questions is yes, provide full details on a separate page and attach certified documents to the form:**

DESCRIPTION OF REQUIREMENT		YES	NO
1	Has an adverse finding been made against the entity, within a period of ten years preceding the date of application, in any civil or criminal proceedings by a court of law (whether in Namibia or elsewhere), in which the entity has been found to have acted fraudulently or unprofessionally?		
2	Has the entity, within a period of ten years preceding the date of application, been found guilty by any professional, financial services industry or regulatory body (whether in Namibia or elsewhere), of an act of negligence or mismanagement?		
3	Has the entity, within a period of ten years preceding the date of application, been denied membership of any body referred to in question 2 on account of an act of negligence or mismanagement?		
4	Has the entity, at any time preceding the date of application, been found guilty by any regulatory or supervisory body (whether in Namibia or elsewhere), or has an authorisation to carry on business been refused, suspended or withdrawn by any such body, on account of an act of negligence or mismanagement?		
5	Has the entity, with or without an appeal lodged, within a period of ten years preceding the date of application, been the subject of any investigation or has administrative action been taken or administrative penalties been imposed by any regulatory authority, professional or government body or agency, and exchange or self-regulatory organisation (whether in Namibia or elsewhere)?		

6	Has the entity, at any time preceding the date of application, been disqualified or prohibited by any court of law (whether in Namibia or elsewhere) from taking part in the management of any other corporate entity or other statutorily created, recognised or regulated body, irrespective whether such disqualification has since been lifted or not?		
7	Has the entity ever been placed under judicial management, insolvency processes or any other processes of a similar nature (whether in Namibia or elsewhere)?		
8	Has the entity ever been convicted of an offence or found to be liable under the Financial Intelligence Act, No. 13 of 2012, and/or the Prevention of Organised Crime Act, No. 29 of 2004 and/or the Prevention and Combating of Terrorist and Proliferation Activities Act, No. 4 of 2014, and/or any other similar legislation describing similar offences and/or liability in any other country?		
9	Does the entity have any additional information, which should be brought to NAMFISA's attention, which may have an impact on the evaluation, by NAMFISA, of the entity's conduct?		

**SECTION C: DETAILS OF EVERY SHAREHOLDER, OR OTHER OWNER, THAT CONTROLS THE APPLICANT (IF MORE THAN ONE, EACH PERSON TO COMPLETE SECTION C ON A SEPARATE PAGE)**

**C.1** Full names(s)/Full registered name: \_\_\_\_\_

**C.2.** Previous surname(s)/Previous registered name(s): \_\_\_\_\_

**C.3** Nationality/Country of registration: \_\_\_\_\_

**C.4** If not incorporated in Namibia, provide description of the entity: \_\_\_\_\_

**C.5** Identification No./Entity Registration No.: \_\_\_\_\_

**C.6** Date of birth/Date of incorporation or registration: \_\_\_\_\_

**C.7** Occupation/Nature of business: \_\_\_\_\_

**C.8** Date of ownership acquired: \_\_\_\_\_

**C.9** Residential address: \_\_\_\_\_

**C.10** Business address: \_\_\_\_\_

**C.11** Email address: \_\_\_\_\_

**C.12** Website address: \_\_\_\_\_

**C.13** Telephone No.: \_\_\_\_\_

**C.14** Mobile No.: \_\_\_\_\_

**C.15** Fax No.: \_\_\_\_\_

**C.16.** Percentage shareholding or interest and basis of joint control: \_\_\_\_\_

- C.17** Is the entity subject to regulation in a foreign country, or a financial services intermediary in a foreign country?: \_\_\_\_\_
- C.18** If yes, which jurisdiction: \_\_\_\_\_
- C.19** Name of foreign regulator(s): \_\_\_\_\_

**SECTION D: DETAILS OF EACH DIRECTOR, MEMBER OF THE BOARD, PRINCIPAL OFFICER, OTHER OFFICERS AND KEY PERSONS OF THE APPLICANT (IF MORE THAN ONE, EACH PERSON TO COMPLETE SECTION D ON A SEPARATE PAGE)**

- D.1** Full name(s): \_\_\_\_\_
- D.2** Previous surname(s): \_\_\_\_\_
- D.3** Nationality: \_\_\_\_\_
- D.4** Identification No.: \_\_\_\_\_
- D.5** Date of birth: \_\_\_\_\_
- D.6** Occupation: \_\_\_\_\_
- D.7** Date appointed: \_\_\_\_\_
- D.8** Residential address: \_\_\_\_\_  
\_\_\_\_\_
- D.9** Business address: \_\_\_\_\_  
\_\_\_\_\_
- D.10** Email address: \_\_\_\_\_
- D.11** Telephone No.: \_\_\_\_\_
- D.12** Mobile No.: \_\_\_\_\_
- D.13** Fax No.: \_\_\_\_\_

**SECTION E: SOURCE OF FUNDS (ENTITY) AND AMOUNT OF SHARE CAPITAL:**

- E.1** Source of funds: \_\_\_\_\_  
\_\_\_\_\_
- E.2** Amount of share capital: \_\_\_\_\_

**NB: Kindly note that all source of funds must be properly and thoroughly supported with documentary evidence of how the money was earned, i.e. what activities were conducted to generate the funds.**

**SECTION F: FINANCIAL SOUNDNESS**

For purposes of assessing the entity's financial soundness, the principal officer or an authorised person of the entity must provide, as is relevant for any particular application, the following:		<b>ATTACHED</b>
1	If already in existence and operating for more than one year, a copy of its audited financial statements as at its most recent financial year-end;	
2	If in existence and operating for less than one year or a start-up business, budget projections or forecast of future revenue and expenses covering a period of at least three years from the start date or the anticipated start date, indicating the assumptions used in the preparation of the budget projections;	
3	A copy of its actual or budgeted income and expenditure statement (income statement), balance sheet and cash flow statements for a three-year period immediately preceding the date of its most recent financial year-end, except in the case of an entity that has been in existence and operating for less than three years, in which case the period during which it has been in existence and operating supersedes that three year requirement;	
4	Where the applicant entity is a self-regulatory organisation, a schedule of financial information illustrating its funding provisions for anticipated supervisory responsibilities over the budgetary period;	
5	A statement specifying the critical assumptions made in the preparation of the budgets as well as specifying the sources of funding;	
6	Where arrangements have been made for funding any temporary shortfall in available cash resources, a statement setting out the extent and terms of its commitment;	
7	A projection on the capital and current expenditure of management and staff required for the period covered by the budgets;	
8	<p>If in existence and operating for less than one year, or a start-up business, an approved business plan that deals at least with the following matters:</p> <ul style="list-style-type: none"> <li>(a) the planned development of the information technology systems and infrastructure of the applicant and arrangements for their supply, management, maintenance, upgrading and security;</li> <li>(b) the planned approach to qualifying, quantifying and managing risk within the applicant;</li> <li>(c) security procedures to ensure the integrity of the systems for recording transactions and the maintenance of records, the capacity of these systems in relation to the budgeted number of transactions and the back-up resources available in the event of a systems failure;</li> <li>(d) reports and publications to be made available to the investing public, with the inclusion of price sensitive information, and the manner in which such information will be disseminated;</li> <li>(e) the effective and efficient management of risks associated with the applicant;</li> <li>(f) the corporate governance principles that will be implemented; and</li> <li>(g) details of the persons who have or will provide corporate finance advice or similar services to the applicant, if applicable;</li> </ul>	
9	Details of its compensation plans (professional indemnity and fidelity insurance cover) sufficient to cover the risk of losses due to fraud, dishonesty, negligence or any other dishonest acts or breaches of professional duty of the directors, employees or representatives;	
10	Proof of the amount capital employed or to be employed in the business of the entity; and	

11	Information as to whether the entity has made arrangements with creditors, filed for sequestration or liquidation or had assets repossessed.	
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### SECTION G: OPERATIONAL ABILITY

**If the answer to any of the questions is yes, provide full details on a separate page and attach certified documents to the form:**

For purposes of assessing the entity's operational ability, the principal officer or an authorised person must complete the following questionnaire and provide, as is relevant for any particular application and if not already provided elsewhere:			
		<b>YES</b>	<b>NO</b>
1	Does the applicant's compliance arrangements specify how often compliance with procedures will be monitored and reported?		
2	Does the applicant use a documented process to maintain the adequacy of its compliance and monitor arrangements?		
3	Does the applicant document processes to ensure records are kept for training programs attended, including continued education training, for its key persons and/or representatives?		
4	Does the applicant have documented processes for the supervision and monitoring of its key persons and/or representatives to ensure they comply with the Act?		
5	Does the applicant use a documented process to ensure all key persons and/or representatives are trained, competent and will provide financial services on its behalf efficiently, honestly and fairly?		
6	Does the applicant have professional indemnity or fidelity insurance cover?		
7	Has the applicant established compliance and reporting arrangements for its entity activities?		
8	Will any activities of the entity be outsourced?		
9	Does the applicant have a process in place to ensure that providers selected for any outsourced functions are suitable?		
10	Is the outsourced entity a registered and regulated entity?		
11	To whom is the applicant planning to outsource activities of its business? <input type="checkbox"/> Independent party; <input type="checkbox"/> Related party; or <input type="checkbox"/> Both the above.		
12	What is the name(s) of the entity(ies) to whom the applicant intends outsourcing business activities? <hr/> <hr/>		
13	What function(s) will be outsourced? <hr/> <hr/> <hr/>		
Does the applicant have internal control structures and, procedures in place which include the following:			
14	Segregation of duties, roles and responsibilities where such segregation is appropriate from an operational risk mitigation perspective?		

15	Access rights and data security on electronic data, where applicable?		
16	Physical security of the providers' assets and records, where applicable?		
17	Documentation relating to business processes, policies and controls, and technical requirements?		
18	Systems application testing, where applicable?		
19	Disaster recovery and back-up procedures on electronic data where applicable?		
20	Training for all staff regarding the requirements of the Act?		
21	A business continuity plan?		

**SECTION H: COMPLIANCE WITH THE FINANCIAL INTELLIGENCE ACT, 2012 (FIA) AND OTHER ANTI MONEY LAUNDERING (AML), COMBATING THE FINANCING OF TERRORISM (CFT) AND COMBATING PROLIFERATION FINANCING (CPF) LEGISLATION (WHERE RELEVANT)**

**If the answer to any of the questions is yes, provide full details on a separate page and attach certified documents to the form:**

For purposes of assessing the entity's compliance with FIA/AML/CFT/CPF legislation, the principal officer or an authorised person must complete the following questionnaire and provide, as is relevant for any particular application:

		YES	NO
1	Are your particulars, in the prescribed form, registered with the Financial Intelligence Centre (FIC) for purposes of supervising compliance with the FIA or any regulation, notice, order, circular, determination or directive issued in terms of the FIA?		
2	Do you have a Money Laundering (ML)/ Terrorist Financing (TF)/ Proliferation Financing (PF) risk assessment approved by senior management in terms of section 39(1) of the FIA read with Regulation 24 of the regulations issued under the FIA?		
	Do you have procedures to regularly update the ML/TF/PF risk assessment?		
3	Do you have written policies, procedures and controls designed to mitigate the ML/TF/PF risks in terms of section 39(3) read with Regulation 26 of the regulations issued under FIA?		
4	Customer identification and verification of information		
	Do you have customer identification and verification procedures or processes in terms section 21 – 23 of FIA read with Regulation 6 - 11 of the regulations issued under FIA, Directive 2 of 2020 & Guidance Note 1 of 2019 - Customer Due Diligence (CDD) and Enhanced Due Diligence (EDD) (internal rules concerning ascertainment and verification of identities)?		
5	Customer account and transaction monitoring		
	Do you have procedures to conduct customer account and transaction monitoring in line with the established client profile in terms of Section 24 read with Regulations 15 and 22 of the regulations issued under FIA?		

6	Reporting of Suspicious Transactions and Activities			
	Do you have procedures or processes by which suspicious transactions and activities are detected, analysed and reported to the FIC in terms of section 33 of FIA read with Regulation 27 of the regulations issued under FIA (these procedures or processes must take into account issues of confidentiality, tipping off)?			
7	Reporting of Cash Transactions			
	Do you have procedures to detect cash transactions above the prescribed threshold of N\$99,999.99 and report within five working days in terms of section 32 of the FIA read with Regulation 23 of the regulations issued under FIA and Circular 3/2015 and Guidance Note 6 of 2015 issued by FIC?			
8	Record Keeping			
	Do you have procedures or processes by which records are kept/stored as required by sections 26 to 29 of the FIA read with Regulation 17-19 of the regulations issued under FIA?			
	Do you have procedures to ensure that your records are readily accessible to competent authorities and NAMFISA in terms of Directive 2 of 2017?			
9	Staff Training			
	Do you have procedures or processes by which staff is trained on AML Compliance and ML/TF/PF risks in terms of section 39(3) and 39(5) read with Regulation 26(2)-(3) of the regulations issued under FIA?			
	Is the training program implemented at all branches and subsidiaries?			
10	Independent Audit Function			
	Do you have procedures or processes by which the measures taken by the institution to comply with the FIA are evaluated and their effectiveness tested in terms of Section 39(5)(c) and Section 39(8) of FIA read with Regulation 24(5) of regulations issued under FIA?			
11	United Nations Security Council (UNSC) Sanctions Lists			
	Do you have procedures or processes to screen customers against the UNSC Sanctions Lists at on-boarding and as and when the Sanctions Lists are updated as issued by government or competent authorities in terms of section 25 of PACOTPAA read with Regulation 15(5) of the regulations issued under FIA and Directive 01 of 2022?			
	Do you have procedures or processes to freeze the assets of any client designated on a UNSC Sanctions List and to inform the FIC within 24 hours of any freezing actions taken in terms of section 23 of PACOTPAA read with Regulation 2 of the regulations issued under PACOTPAA?			

12	Anti-Money Laundering Compliance officer		
	Have you designated a AML Compliance Officer at management level? Or does your structure make provision for the designation of an AML Compliance Officer at management level in terms of section 39(6) of FIA?		
	Is the designated AML Compliance Officer in charge of the application of the internal programmes and procedures, including proper maintenance of records and reporting of suspicious transactions?		

### DECLARATION BY APPLICANT (ENTITY)

I, \_\_\_\_\_ (full names) in my capacity as \_\_\_\_\_ of the applicant referred to herein<sup>1</sup>, hereby declare under oath as follows:

This statement consists of \_\_\_\_\_ pages, **each page initialed by me**. The contents of this statement are true to the best of my knowledge and belief.

I undertake that, as long as I continue to be a \_\_\_\_\_ of the entity, I will notify NAMFISA of any material changes to, or affecting the completeness or accuracy of, the information supplied to NAMFISA as soon as possible, but in any event no later than 30 days from the day that the changes come to my attention.

I know and understand the content of this declaration. I do not have objections to taking the prescribed oath. I consider the prescribed oath to be binding on my conscience.

\_\_\_\_\_

### SIGNATURE OF DEPONENT

I hereby declare that the deponent has sworn/affirmed to and signed the declaration in my presence at \_\_\_\_\_ on the \_\_\_\_ day of \_\_\_\_\_ 20\_\_ and that he/she declared as follows: that the facts herein contained fall within his/her personal knowledge and that he/she understands the contents hereof; that he/she has no objection to taking the oath; that he/she regards the oath as binding on his/her conscience.

\_\_\_\_\_ (*to initial on each page as well*)

### COMMISSIONER OF OATH

**FULL NAMES** \_\_\_\_\_

**CAPACITY** \_\_\_\_\_

**ADDRESS** \_\_\_\_\_

\_\_\_\_\_

<sup>1</sup> A formal letter or certified extract from the minutes authorising the person to complete this FAP requirement statement on behalf of the entity must be submitted.