



GOVERNMENT GAZETTE

OF THE

REPUBLIC OF NAMIBIA

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CONTENTS

Page

GENERAL NOTICE

No. 129	Namibia Financial Institutions Supervisory Authority: Proposed draft standards published under the Microlending Act, 2018	1
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General Notice

NAMIBIA FINANCIAL INSTITUTIONS SUPERVISORY AUTHORITY

No. 129 2019

PROPOSED DRAFT STANDARDS PUBLISHED UNDER THE MICROLENDING ACT, 2018

The proposed draft Standards, as set out from page 2 hereof, are published by the Namibia Financial Institutions Supervisory Authority (NAMFISA) under section 35(4) of the Microlending Act, 2018 (Act No. 7 of 2018).

Affected persons are invited to make representations in writing to NAMFISA with respect to the proposed draft Standards, within 30 calendar days after the date of publication. Such representations will be taken into account in determining whether to issue the drafts as originally published or in a modified form.

Written representations must be supplied in the template provided under Schedule 2, (template for written representations) and must be submitted to NAMFISA at the 1st Floor, 154 Sanlam Centre, Independence Avenue, Windhoek or P.O. Box 21250, Windhoek, or email mdaniels@namfisa.com.na.

K.S. MATOMOLA
CHIEF EXECUTIVE OFFICER

SCHEDULE 1

TABLE OF CONTENTS

**PART I
INTRODUCTORY PROVISIONS**

Citation
Interpretation

**PART II
PROPOSED DRAFT MICROLENDING STANDARDS**

ML.S.1
ML.S.2
ML.S.3
ML.S.4
ML.S.5

**PART I
INTRODUCTORY PROVISIONS**

1. Citation

The proposed draft Standards may be cited as Microlending Standards ML.S.1, ML.S.2, ML.S.3, ML.S.4 and ML.S. 5 respectively.

2. Interpretation

- (1) In the proposed draft Standards “the Act” means the Microlending Act, 2018, including the regulations made thereunder, and the standards issued by NAMFISA under the Act; and
- (2) any word or expression to which a meaning has been assigned in the Act bears that meaning, unless the context indicates otherwise.

PART II

**MICROLENDING ACT, 2018
THE FORM AND MANNER OF ANY APPLICATION REQUIRED TO BE
MADE UNDER THE ACT
PROPOSED DRAFT STANDARD ML.S.1**

published by NAMFISA under section 35(4) of the Microlending Act, 2018

1. Definitions

- (1) In this Standard -
 - (a) “Act” means the Microlending Act, 2018, including the regulations made thereunder, and the standards issued by NAMFISA under the Act;
 - (b) “microlending branch” means any additional premises, other than the existent licensed premises, from where microlending business will be conducted, and it includes any premises at which a microlender allows for loan applications to be made or submitted; and

- (c) “**NAMFISA ERS**” means the Electronic Regulatory System which facilitates communication between NAMFISA and the microlending industry.
- (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 as defined in section 1 of the Act:
- (a) banking institution;
 - (b) branch manager;
 - (c) credit bureau;
 - (d) day;
 - (e) Financial Intelligence Act;
 - (f) key responsible person;
 - (g) licensed premises;
 - (h) loan agreement;
 - (i) microlender;
 - (j) NAMFISA; and
 - (k) principal officer.

2. Applicability

This Standard is applicable to any person who conducts, or intends to conduct, business as a microlender in Namibia.

3. Application for registration as a microlender

- (1) Every application, in terms of section 5(1) of the Act, to NAMFISA for registration as a microlender must be made on a form set out under Schedule 1 attached to this Standard, on the NAMFISA ERS.
- (2) The completed form must be submitted with the following documentation:
 - (a) where the applicant is a corporate entity or trust, a certified copy of the applicant’s Income Tax registration certificate and, if applicable, a certified copy of the applicant’s VAT registration certificate issued by the Ministry of Finance;
 - (b) a certified copy of each natural key responsible person’s certificate of conduct/crime clearance certificate, issued by such person’s local police, and which was issued no longer than 12 months prior to the date of application to NAMFISA;
 - (c) a certified copy of each natural key responsible person’s identity document or passport;

- (d) a copy of the updated curriculum vitae of the principal officer, a certified copy of the principal officer's educational qualifications and proof of his or her relevant experience, including but not limited to reference letters from previous employers or clients or certificates of service from previous employers, or in the absence thereof, a declaration under oath confirming his or her relevant experience;
 - (e) proof, from a banking institution, of a bank account in the name of the applicant;
 - (f) a copy of the standard written loan agreement pursuant to section 24(2) of the Act;
 - (g) where the applicant is a corporate entity or trust, a certified copy of the memorandum of association and articles, or other instrument constituting or defining the constitution of the corporate entity or other foundation documents of the applicant;
 - (h) proof of source of funds and amount of start-up capital to finance the microlending business;
 - (i) NAMFISA ERS nominations on the form set out under Schedule 2 attached to this Standard;
 - (j) a certified copy of the appointment letter of the applicant's auditor, accounting officer or bookkeeper. The appointment letter must contain the physical registered business address and the postal address of the concerned auditor, accounting officer or bookkeeper, as well as the telephone number, fax number and e-mail address of such person;
 - (k) a copy of the microlender's anti-money laundering compliance program in accordance with the Financial Intelligence Act, No 13 of 2012; and
 - (l) proof of payment of the non-refundable application fee of NS\$ 2 000.00, payment of which must be made in accordance with the instructions set out under Schedule 3 attached to this Standard.
- (3) Every registered microlender must, within 3 months after registration, submit to NAMFISA, on the NAMFISA ERS, a certified copy of the certificate of fitness and registration issued by the relevant local authority, village council, town council or municipality in respect of the premises from where the microlending business will be conducted.

4. Application for the change of name, use of another name, use of shortened form or derivative of the name

- (1) Every application by a registered microlender, in terms of section 18 of the Act, to NAMFISA for the change of the name under which it is registered, use of another name or use of a shortened form or derivative of a name must be made on a form set out under Schedule 4 attached to this Standard, on the NAMFISA ERS.
- (2) The completed form must be signed by the principal officer or any other key responsible person.

- (3) Where the applicant is a corporate entity or trust, certified copies of the relevant amended memorandum of association and articles, or other amended instrument constituting or defining the constitution of the corporate entity or trust or other amended foundation documents of the applicant evidencing the name change must be submitted to NAMFISA, on the NAMFISA ERS, within 30 days of the approval for the change of name by NAMFISA.

5. Application for purchase, amalgamation or transfer of microlending business

- (1) Every application, in terms of section 19 of the Act, to NAMFISA for the purchase, transfer of ownership or amalgamation of the microlending business, must be made on a form set out under Schedule 1 attached to this Standard, on the NAMFISA ERS.
- (2) The completed form must be signed by the principal officer or any other key responsible person and submitted together with the following documentation:
 - (a) where the applicant is a corporate entity or trust, a certified copy of the applicant's Income Tax registration certificate and, if applicable, a certified copy of the applicant's VAT registration certificate issued by the Ministry of Finance;
 - (b) a certified copy of each natural key responsible person's certificate of conduct/crime clearance certificate, issued by such person's local police, and which was issued no longer than 12 months prior to the date of application to NAMFISA;
 - (c) a certified copy of each new natural key responsible person's identity document or passport;
 - (d) if a new principal officer is appointed, a copy of the principal officer's updated curriculum vitae, certified copies of the principal officer's educational qualifications and proof of his or her relevant experience, including but not limited to reference letters from previous employers or clients or certificates of service from previous employers, or in the absence thereof, a declaration under oath confirming his or her relevant experience;
 - (e) a signed copy of the agreement for the purchase, amalgamation or transfer of the microlending business;
 - (f) proof of source of funds for the purchase of the microlending business;
 - (g) NAMFISA ERS nominations on the form set out under Schedule 2 attached to this Standard; and
 - (h) if any of the microlenders involved in the purchase, amalgamation or transfer is a corporate entity or trust, the memorandum of association and articles, or other instrument constituting or defining the constitution of the corporate entity or trust or other foundation documents of the corporate entity, as the case may be.

6. Application to conduct other business on licensed premises

- (1) Every application by a registered microlender, in terms of section 20 of the Act, to NAMFISA for conducting other business on licensed premises must be made on a form set out under Schedule 5 attached to this Standard, on the NAMFISA ERS.

- (2) The completed form must be signed by the principal officer or any other key responsible person and submitted together with the following documentation:
 - (a) proof, from a banking institution, of a separate bank account opened for such other business pursuant to section 20(3) of the Act;
 - (b) a certified copy of the certificate of fitness and registration issued by the relevant local authority, village council, town council or municipality as proof that the premises is fit for the envisaged other business activities to be conducted; and
 - (c) the printed declaration of the NAMFISA ERS form which must be signed by the principal officer or any other key responsible person.

7. Application for the opening of additional microlending branches

- (1) Every application by a registered microlender, in terms of section 21 of the Act, to NAMFISA for the opening of an additional microlending branch must be made on a form set out under Schedule 6 attached to this Standard, on the NAMFISA ERS.
- (2) The completed form must be signed by the principal officer or any other key responsible person and submitted together with the following documentation:
 - (a) proof of source of funds and the amount to be invested in the envisaged additional microlending branch; and
 - (b) the city, town or village and the suburb within the city, town or village where the additional microlending branch will be located.
- (3) The microlender must, within three months of the approval of the additional microlending branch, submit to NAMFISA a form set out under Schedule 7 attached to this Standard, on the NAMFISA ERS.
- (4) The completed form, as referred to under (3) above, must be submitted together with the following documentation:
 - (a) a certified copy of the certificate of fitness and registration issued by the relevant local authority, village council, town council or municipality pertaining to the additional microlending branch;
 - (b) a declaration that the office set-up of the additional microlending branch complies with the basic office infrastructure requirements in terms of the existence of:
 - (i) electronic device(s) with subscription to a credit bureau which has been established in terms of the relevant laws;
 - (ii) office tables and chairs; and
 - (iii) filing system(s);
 - (c) a certified copy of the branch manager's identity document or passport;
 - (d) a copy of the updated curriculum vitae of the branch manager, certified copies of his or her educational qualifications and proof of his or her relevant

experience, including but not limited to reference letters from previous employers or clients or certificates of service from previous employers, or in the absence thereof, a declaration under oath confirming his or her relevant experience;

- (e) certified copy of the branch manager's certificate of conduct/crime clearance certificate, issued by such person's local police, and which was issued no longer than 12 months prior to the date of application to NAMFISA; and
- (f) the completed Sections F, G and H and the relevant Declaration under oath of Schedule 1 attached to this Standard.

8. Manner of submitting applications

All applications made under this Standard must be submitted to NAMFISA both manually in hard copy as well as electronically on the NAMFISA ERS.

9. Additional information

NAMFISA may require any microlender or applicant that has lodged an application in terms of any provision under this Standard, to furnish such further information and documents which NAMFISA may determine reasonably necessary in order to consider the application.

SUPPORTING SCHEDULES

The following supporting schedules are attached to and form part of this Standard:

- Schedule 1: Application for registration as a microlender/purchase/amalgamation/transfer of ownership form
- Schedule 2: NAMFISA ERS nomination form
- Schedule 3: Application fee payment instructions
- Schedule 4: Application for change of name/use of alternative name/use of shortened form or derivative of the name
- Schedule 5: Application to conduct other business on licensed premises
- Schedule 6: Application for additional microlending branch
- Schedule 7: Additional microlending branch post-approval form

Schedule 1**APPLICATION FOR REGISTRATION AS A MICROLENDER/PURCHASE/
AMALGAMATION/TRANSFER OF MICROLENDING BUSINESS****SECTION A: WHERE THE APPLICANT IS A CORPORATE ENTITY OR TRUST – DETAILS
OF THE CORPORATE ENTITY/TRUST TO BE PROVIDED**

A.1 Full registered name: _____

A.2 Previously registered name(s): _____

A.3 Trading name(s): _____

A.4 Corporate entity/trust registration No.: _____

A.5 Country of Registration: _____

A.6 If not incorporated in Namibia please provide description of the corporate entity/trust:
_____A.7 Income Tax Registration No. and VAT registration No., if applicable: _____

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 Mobile No: _____

A.17 Is the entity/trust subject to financial services regulation in a foreign country or a financial
services intermediary?: _____

A.18 If yes, which jurisdiction: _____

A.19 Name of foreign regulator(s): _____

SECTION B: WHERE THE APPLICANT IS A CORPORATE ENTITY OR A TRUST - (HONESTY AND INTEGRITY QUESTIONNAIRE)

to be provided in respect of the applicant where the applicant is a corporate entity or a trust, as well as for each shareholder where the shareholder is a legal person

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

		YES	NO
1	Has an adverse finding been made against the corporate entity/trust/legal person 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/trust/legal person has been found to have acted fraudulently, dishonestly, unprofessionally, dishonorably or in breach of a fiduciary duty?	<input type="checkbox"/>	<input type="checkbox"/>
2	Has the corporate entity/trust/legal person 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 dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
3	Has the corporate entity/trust/legal person within a period of ten years preceding the date of application, been denied membership of any body referred to in question 2 above on account of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
4	Has the corporate entity/trust/legal person within a period of ten years preceding the date of application, been found guilty by any regulatory or supervisory body (whether in Namibia or elsewhere), or has an authorization to carry on business been refused, suspended or withdrawn by any such body on account of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
5	Has the corporate entity/trust/legal person at any time prior to 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, recognized or regulated body, irrespective whether such disqualification has since been lifted or not?	<input type="checkbox"/>	<input type="checkbox"/>
6	Has the corporate entity/trust/legal person been the subject of any investigation or disciplinary proceedings or has administrative action been taken or administrative penalties been imposed by any regulatory authority, professional or government body, agency, exchange or self-regulatory organisation (whether in Namibia or elsewhere)?	<input type="checkbox"/>	<input type="checkbox"/>
7	Has the corporate entity/trust/legal person ever been refused authorization to carry on business by any regulatory body (whether in Namibia or elsewhere), or has such authorization ever been suspended or revoked by any such body, because of negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
8	Has the corporate entity/trust/legal person ever been placed under judicial management, insolvency, liquidation or any other processes of a similar nature?	<input type="checkbox"/>	<input type="checkbox"/>
9	Has the corporate entity/trust/legal person 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 Organized 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 Acts describing similar offences and/or liability in any other country?	<input type="checkbox"/>	<input type="checkbox"/>
10	Does the corporate entity/trust/legal person have any additional information, which should be brought to the NAMFISA's attention, which may have an impact on the evaluation by the NAMFISA of the corporate entity/trust/legal person's conduct?	<input type="checkbox"/>	<input type="checkbox"/>

SECTION C: WHERE THE APPLICANT IS A CORPORATE ENTITY OR TRUST - SOURCE OF FUNDS AND AMOUNT OF START-UP CAPITAL:

C.1 Source of Funds: _____

C.2 Amount of start-up 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.

DECLARATION BY APPLICANT WHERE THE APPLICANT IS A CORPORATE ENTITY OR TRUST

I, _____ (full names) in my capacity as _____ of the applicant referred to herein, hereby declare under oath/affirm as follows:

This statement consists of _____ pages, was completed 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/trust, 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/affirm. I consider the prescribed oath/affirm 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 he/she declared as follows: that the facts herein contained fall within his or her personal knowledge and that he/she understands the contents hereof; that he/she has no objection to taking the oath/affirm; that he/she regards the oath/affirm as binding on her conscience.

COMMISSIONER OF OATHS

FULL NAMES: _____

CAPACITY: _____

ADDRESS: _____

SECTION D: WHERE THE APPLICANT IS A SOLE PROPRIETOR OR A PARTNERSHIP -
 DETAILS OF EVERY NATURAL PERSON WITH AN OWNERSHIP INTEREST
 IN THE APPLICANT TO BE PROVIDED

to be provided for each natural person/partner

D.1 Full name of person with ownership interest in the applicant: _____

D.2 Previous surname(s): _____

D.3 Nature of ownership interest in the applicant: _____

D.4 Trading name(s): _____

D.5 Nationality of person with ownership interest in applicant: _____

D.6 Identification No/Passport No: _____

D.7 Occupation: _____

D.8 Residential address: _____

D.9 Business address: _____

D.10 E-mail: _____

D.11 Telephone _____

D.12 Cell No: _____

D.13 Fax No: _____

SECTION E: WHERE THE APPLICANT IS A SOLE PROPRIETOR OR A PARTNERSHIP -
 SOURCE OF FUNDS AND AMOUNT OF START-UP CAPITAL:

E.1 Source of Funds: _____

E.2 Amount of start-up 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.

**DECLARATION BY APPLICANT WHERE THE APPLICANT IS A SOLE PROPRIETOR
 OR A PARTNERSHIP**

I, _____ (full names) hereby
 declare the following:

This statement consists of _____ pages, each initialed by me. The content of this statement
 is true and correct to the best of my knowledge and belief.

I undertake that, as long as I continue to be _____ (state designation) of the institution, I will notify NAMFISA of any material changes to, or affecting the completeness or accuracy of, the information supplied to NAMFISA in this statement 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/affirm.

I consider the prescribed oath/affirm to be binding on my conscience.

SIGNATURE OF DEPONENT

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

COMMISSIONER OF OATHS

FULL NAMES _____

CAPACITY _____

ADDRESS _____

Initiailling of each page by Commissioner of Oaths and deponent

SECTION F: PRINCIPAL OFFICER, BRANCH MANAGER AND NATURAL KEY RESPONSIBLE PERSON

To be provided for the principal officer and, if applicable, each branch manager and other natural key responsible person (directors/trustees)

F.1 Full name(s): _____

F.2 Previous surname(s): _____

F.3 Nationality: _____

F.4 Identification/ Passport No.: _____

F.5 Occupation: _____

F.6 Date appointed: _____

F.7 Residential address: _____

F.8 Business address: _____

F.9 E-mail: _____

F.10 Telephone: _____

F.11 Cell No: _____

F.12 Telefax: _____

F.13 Qualifications: _____

F.14 Experience in the industry: _____

F.15 Relation to Applicant: _____

SECTION G: NATURAL KEY RESPONSIBLE PERSON'S HONESTY AND INTEGRITY QUESTIONNAIRE

Full Name(s) of Natural Person: _____

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

		YES	NO
1	Has an adverse finding been made against you 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 you were found to have acted fraudulently, dishonestly, unprofessionally, dishonorably or in breach of a fiduciary duty?	<input type="checkbox"/>	<input type="checkbox"/>
2	Have you 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 dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
3	Have you within a period of ten years preceding the date of application been denied membership of any body referred to in question 2 above on account of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
4	Have you within a period of ten years preceding the date of application been found guilty by any regulatory or supervisory body (whether in Namibia or elsewhere), or has an authorization to carry on business been refused, suspended or withdrawn by any such body on account of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
5	Have you at any time prior to 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 corporate entity or other statutorily created, recognized or regulated body, irrespective whether such disqualification has since been lifted or not?	<input type="checkbox"/>	<input type="checkbox"/>
6	Have you been the subject of any investigation or disciplinary proceedings or has administrative action been taken or administrative penalties been imposed by any regulatory authority, professional or government body or agency, an exchange or self-regulatory organisation (whether in Namibia, or elsewhere)?	<input type="checkbox"/>	<input type="checkbox"/>
7	Have you ever been refused authorization to carry on business by any regulatory body (whether in Namibia or elsewhere), or has such authorization ever been suspended or revoked by any such body, because of negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
8	Are you subject to an order of a competent court holding you to be mentally unfit or disordered?	<input type="checkbox"/>	<input type="checkbox"/>

9	Have you within a period of ten years preceding the date of application been removed from office or left office on account of misconduct relating to fraud or the misappropriation of money, whether in Namibia or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
10	Have you within a period of ten years preceding the date of application received a grant of amnesty or free pardon for any offence?	<input type="checkbox"/>	<input type="checkbox"/>
11	Has your estate ever been sequestrated?	<input type="checkbox"/>	<input type="checkbox"/>
12	Have you ever been convicted of an offence or found to be liable under the Financial Intelligence Act, 2012 (Act No. 13 of 2012), and/or the Prevention of Organized Crime Act, 2004 (Act No. 29 of 2004), and/or the Prevention and Combating of Terrorist and Proliferation Activities Act, 2014 (Act No. 4 of 2014) and/or any other similar Acts describing similar offences and/or liability in any country?	<input type="checkbox"/>	<input type="checkbox"/>
13	Have you within a period of five years preceding the date of application been adversely listed on a Credit Bureau (whether in Namibia or elsewhere)?	<input type="checkbox"/>	<input type="checkbox"/>
14	Have you previously been appointed as a Principal Officer or Director in the financial services industry or as a Branch Manager in the microlending industry? If yes, provide more information, i.e. duration, which company, etc.	<input type="checkbox"/>	<input type="checkbox"/>
15	Are you involved in other corporate entities as a Director, Shareholder, Member, Trustee, etc.? If yes, provide more information, i.e. duration, which company, etc.	<input type="checkbox"/>	<input type="checkbox"/>
16	Has any corporate entity in respect of which you are or were a Member, Shareholder, Director, Trustee or officer ever been convicted of an offence or found to be liable under the Financial Intelligence Act, 2012 (Act No. 13 of 2012), and/or the Prevention of Organized Crime Act, 2004 (Act No. 29 of 2004), and/or the Prevention and Combating of Terrorist and Proliferation Activities Act, 2014 (Act No. 4 of 2014) and/or any other similar Acts describing similar offences and/or liability in any country?	<input type="checkbox"/>	<input type="checkbox"/>
17	Do you have any additional information, which should be brought to NAMFISA's attention, which may have an impact on the evaluation by NAMFISA of your good character and integrity?	<input type="checkbox"/>	<input type="checkbox"/>

SECTION H: COMPETENCE OF PRINCIPAL OFFICER, BRANCH MANAGER AND NATURAL KEY RESPONSIBLE PERSON

Full name(s) of Principal Officer/Branch Manager/natural key responsible person: _____

H.1 Training (complete table below):

Qualification	Institution	Date obtained

H.2 Experience (complete table below):

Relevant employment history and/or experience in the industry: (To be supported with proof of relevant experience, included but not limited to reference letters from previous employers or clients or certificates of service from previous employers). Enclose detailed Curriculum Vitae (CV) of the Principal Officer, Branch Manager and natural key responsible person.

Position held	Employer	Contact Details	Period

DECLARATION BY PRINCIPAL OFFICER, BRANCH MANAGER AND/OR NATURAL KEY RESPONSIBLE PERSON

I, _____ (full names) hereby declare the following:

This statement consists of _____ pages, each initialed by me. The content of this statement is true and correct to the best of my knowledge and belief.

I undertake that, as long as I continue to be _____ (state designation) of the institution, I will notify NAMFISA of any material changes to, or affecting the completeness or accuracy of, the information supplied to NAMFISA in this statement 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/affirm.

I consider the prescribed oath/affirm to be binding on my conscience.

SIGNATURE OF DEPONENT

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

COMMISSIONER OF OATHS

FULL NAMES _____

CAPACITY _____

ADDRESS _____

Initialling of each page by Commissioner of Oaths and deponent

SECTION I: ADDITIONAL FILE ATTACHMENTS

Additional file attachments	Certified copy of the corporate entity's/trust's Income Tax registration certificate and, if applicable, the VAT registration certificate	
	Certified copies of each natural key responsible person's certificate of conduct/crime clearance certificate	
	Certified copies of each natural key responsible person's identity document or passport	
	Copy of Principal Officer's and/or Branch Manager's and/or natural key responsible person's updated curriculum vitae	
	Certified copies of the Principal Officer's and/or Branch Manager's and/or natural key responsible person's educational qualifications	
	Proof of Principal Officer's and/or Branch Manager's and/or natural key responsible person's relevant experience	
	Proof from a banking institution of a bank account in the name of the applicant	
	Copy of the standard written loan agreement	
	Certified copies of the corporate entity's/trust's memorandum of association and articles or other instrument constituting or defining the constitution of the corporate entity/trust or other foundation documents	
	Proof of source of funds to finance the microlending business	
	NAMFISA ERS nomination form	
	Certified copy of the appointment letter of the applicant's auditor, accounting officer or bookkeeper	
	Copy of the applicant's anti-money laundering compliance program	
	Proof of payment of the applicant fee	
	Copy of the agreement of purchase, amalgamation or transfer of microlending business	
	Proof of source of funds for the purchase of the microlending business	
Where any microlender involved in the purchase, amalgamation or transfer is a corporate entity/trust, certified copies of the corporate entity's/trust's memorandum of association and articles or other instrument constituting or defining the constitution of the corporate entity/trust or other foundation documents		

Schedule 2**NAMFISA ERS NOMINATION FORM**

Registered name:			
NAMFISA Registration No:			
List of ERS user nominees:			
	Name of Nominee	Designation (i.e. Principal Officer, Director, Member or Owner/etc.)	E-mail Address
1			
2			
3			
4			
5			
6			

7			
8			
9			
10			
Authorised Signature (Chief Executive Officer/Managing Director/Owner/Principal Officer):			
Designation:			
Please print name and sign below:			
	Name (print)		
	Signature		
	Date		

Schedule 3

APPLICATION FEE PAYMENT INSTRUCTIONS

The application fee must be paid into the following bank account:

Name of Bank: Standard Bank
 Account name: NAMFISA
 Account number: 241440351
 Branch: Gustav Voigts
 Branch Code: 082772
 Reference: (Name of microlending business)

Schedule 4

APPLICATION FOR CHANGE OF NAME/USE OF ALTERNATIVE NAME/USE OF SHORTENED FORM OR DERIVATIVE OF THE NAME

Registered name:	
NAMFISA Registration No:	
Proposed name:	
Reason for proposed new name /change of name / use of alternative name / use of shortened form or derivative of the name:	
Attach Original License or, if lost, a sworn declaration to that effect	
By signing this document I guarantee that all the above information is true and accurate and can be relied on and that I will disclose all necessary material information that may be required by NAMFISA.	
SIGNED ON BEHALF OF THE APPLICANT:	
Name:	
Capacity:	
Signature:	

Schedule 5**APPLICATION TO CONDUCT OTHER BUSINESS ON LICENSED PREMISES**

Section A	
Registered name:	
NAMFISA Registration No:	
Description of envisaged other business to be conducted on licensed premises:	
Reason for conducting envisaged other business on licensed premises:	
Additional file attachments:	
Attach certified copy of Certificate of Fitness and Registration issued by the relevant local authority, village council, town council or municipality as proof that the premises is fit for the envisaged other activities to be conducted	
Attach proof from a banking institution, of a separate bank account opened for such other business	
Section B	
By signing this document I guarantee that all the above information is true and accurate and can be relied on and that I will disclose all necessary material information that may be required by NAMFISA.	
SIGNED ON BEHALF OF THE APPLICANT:	
Name:	
Capacity:	
Signature:	

Schedule 6**APPLICATION FOR ADDITIONAL MICROLENDING BRANCH****SECTION A: WHERE THE APPLICANT IS A CORPORATE ENTITY OR A TRUST –
DETAILS OF THE CORPORATE ENTITY/TRUST TO BE PROVIDED**

A.1 Full registered name: _____

A.2 Trading name(s): _____

A.3 NAMFISA registration No.: _____

A.4 Registered address: _____

A.5 Principal place of business: _____

A.6 Contact person: _____

A.7 Postal address: _____

A.8 Telephone No: _____

A.9 Fax No: _____

A.10 Mobile No: _____

A.11 Physical address of additional branch: _____

A.12 Description of additional branch (for example, will it be an in-store kiosk or a stand-alone additional branch): _____

SECTION B: WHERE THE APPLICANT IS A NATURAL PERSON (INCLUDING SOLE PROPRIETORS AND PARTNERS IN A PARTNERSHIP)

to be provided for each natural person with an ownership interest

B.1 Full name(s): _____

B.2 Trading name(s): _____

B.3 NAMFISA registration No: _____

B.4 Previous surname(s): _____

B.5 Nationality: _____

B.6 Identification No: _____

B.7 Occupation: _____

B.8 Residential address: _____

B.9 Business address: _____

B.10 E-mail: _____

B.11 Telephone _____

B.12 Cell No: _____

B.13 Fax No: _____

B.14 Physical address of additional branch: _____

B.15 Description of additional branch (for example, will it be an in-store kiosk or a stand-alone additional branch): _____

SECTION C: SOURCE OF FUNDS TO FINANCE ADDITIONAL MICROLENDING BRANCH:

C.1 Source of Funds: _____

C.2 Amount with which operations of additional branch is financed: _____

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.

CERTIFICATION OF COMPLIANCE

On behalf of the applicant _____ (name of microlender) I, the undersigned, _____ (full names), in my capacity as principal officer, do hereby confirm that all the requirements of the Act have been complied with in full and that appropriate procedures have been implemented to ensure on-going compliance.

I am not aware of any substantial non-compliance with the requirements of the Act.

Signature

Date: _____

Name: _____

SECTION D: BRANCH MANAGER, IF ALREADY APPOINTED AT THE TIME OF THE APPLICATION

D.1 Full name(s): _____

D.2 Previous surname(s): _____

D.3 Nationality: _____

D.4 Identification/ Passport No.: _____

D.5 Occupation: _____

D.6 Date appointed: _____

D.7 Residential address: _____

D.8 Business address: _____

D.9 E-mail: _____

D.10 Telephone: _____

D.11 Cell No: _____

D.12 Telefax: _____

D.13 Relation to Applicant: _____

D.14 **Training**(complete table below):

Qualification	Institution	Date obtained

D.15 **Experience** (complete table below):

Relevant employment history and/or experience in the industry: (To be supported with proof of relevant experience, including but not limited to reference letters from previous employers or clients or certificates of service from previous employers). Enclose detailed Curriculum Vitae (CV) of the Branch Manager.

Position held	Employer	Contact Details	Period

DECLARATION BY APPLICANT WHERE THE APPLICANT IS A CORPORATE ENTITY

I, _____ (full names) in my capacity as _____ of the applicant referred to herein, hereby declare under oath/affirm as follows:

This statement consists of _____ pages, was completed 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/affirm. I consider the prescribed oath/affirm 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 he/she declared as follows: that the facts herein contained fall within his or her personal knowledge and that he/she understands the contents hereof; that he/she has no objection to taking the oath/affirm; that he/she regards the oath/affirm as binding on her conscience.

COMMISSIONER OF OATHS

FULL NAMES: _____

CAPACITY: _____

ADDRESS: _____

DECLARATION WHERE THE APPLICANT IS A NATURAL PERSON (INCLUDING SOLE PROPRIETORS AND A PARTNERSHIP)

I, _____ (full names) hereby declare the following:

This statement consists of _____ pages, each initialed by me. The content of this statement is true and correct to the best of my knowledge and belief.

I undertake that, as long as I continue to be _____ (state designation) of the institution, I will notify NAMFISA of any material changes to, or affecting the completeness or accuracy of, the information supplied to the NAMFISA in this statement 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/affirm. I consider the prescribed oath/affirm to be binding on my conscience.

SIGNATURE OF DEPONENT

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

COMMISSIONER OF OATHS

FULL NAMES: _____

CAPACITY: _____

ADDRESS: _____

Initialed of each page by Commissioner of Oaths and deponent

Schedule 7

ADDITIONAL MICROLENDING BRANCH POST-APPROVAL FORM

Section A			
Registered name:			
NAMFISA Registration No:			
This section allows you to add details of the new additional microlending branch:			
Physical Address of branch Address line 2: Address line 3: Town/City:	Address line 1:		
	Address line 2:		
	Address line 3:		
	Town/City:		
Postal Address of branch	Address line 1:		
	Address line 2:		
	Address line 3:		
	Town/City:		
Branch Telephone No			
Branch Fax No			
Branch e-mail address			
Basic Office Infrastructure information:			If no, kindly add comments
a. Sufficient tables and chairs?	Yes:	No:	
b. Electronic device with subscription to a registered credit bureau?	Yes:	No:	
c. Filing systems?	Yes:	No:	
d. Reasonable degree of confidentiality maintained at office?	Yes:	No:	
1. Attachment: Certificate of Fitness and Registration issued by Local Authority where additional microlending branch is situated:			
2. Attachment: photos of office set-up:			
Section B			
1. Full names of branch manager:			
2. Identity No:			
2. Personal postal address:			
3. Personal residential address:			
4. Personal telephone Nos:			
Attachment 1: CV			
Attachment 2: Certified copy of ID			

Attachment 3: Certified copy of educational qualifications (including highest school leaving certificate)	
Attachment 4: Certified copy of Certificate of Conduct	
Attachment 5: Completed Natural Persons Fit and Proper questionnaire	
Attachment 6: Proof of relevant experience	
Section C	
By signing this document I guarantee that all the above information is true and accurate and can be relied on and that I will disclose all necessary material information that may be required by NAMFISA.	
SIGNED ON BEHALF OF THE APPLICANT: Name: Capacity: Signature:	

MICROLENDING ACT, 2018
FIT AND PROPER CRITERIA FOR ANY KEY RESPONSIBLE PERSON
PROPOSED DRAFT STANDARD M.L.S.2

published by NAMFISA under section 35(4) of the Microlending Act, 2018

1. Definitions

- (1) In this Standard, “Act” means the Microlending Act, 2018, including the regulations made thereunder, and the standards 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, as defined in section 1 of the Act:
 - (a) branch manager;
 - (b) credit bureau;
 - (c) Financial Intelligence Act;
 - (d) key responsible person;
 - (e) microlender;
 - (f) NAMFISA; and
 - (g) principal officer.

2. Applicability

This Standard is applicable to any key responsible person.

3. Fit and proper criteria for a principal officer

- (1) Every microlender registered under the Act is required to appoint a principal officer in terms of section 14(1) of the Act.
- (2) A principal officer appointed in terms of section 14(1) of the Act must –
 - (a) comply with NAMFISA’s fit and proper requirements for key responsible persons in terms of Schedule 1 of the Act;
 - (b) be in possession of a Grade 10 certificate or equivalent qualification, be computer literate and have at least four years administrative or business experience; or
 - (c) be in possession of a Grade 12 certificate or equivalent qualification, be computer literate and have at least two years administrative or business experience; and
 - (d) be employed at the microlending business on a full-time basis.
- (3) In the event that a microlender, after its registration as a microlender, appoints a new principal officer, the newly appointed principal officer must-

- (a) comply with the provisions of clause 3(2); and
- (b) within 30 days of his or her appointment, submit the following documents to NAMFISA pursuant to section 14(10) of the Act-
 - (i) a duly completed fit and proper assessment set out under Schedule 1 attached to this Standard;
 - (ii) a certified copy of his or her Identity Document (ID) or passport;
 - (iii) a copy of his or her updated Curriculum Vitae (CV), certified copies of his or her educational qualifications and proof of his or her relevant experience, including but not limited to reference letters from previous employers or clients or certificates of service from previous employers, or in the absence thereof, a declaration under oath confirming his or her relevant experience; and
 - (iv) a certified copy of the certificate of conduct/crime clearance certificate, issued by the principal officer's local police, and which was issued no longer than 12 months prior to the date of submission to NAMFISA.

4. Fit and proper criteria for a branch manager

- (1) Every microlender registered under the Act is required to appoint a branch manager in terms of section 21(4) of the Act.
- (2) A branch manager appointed in terms of section 21(4) of the Act must –
 - (a) comply with NAMFISA's fit and proper requirements for key responsible persons in terms of Schedule 1 of the Act;
 - (b) be in possession of a Grade 10 certificate or equivalent qualification, be computer literate and have at least two years administrative or business experience; or
 - (c) be in possession of a Grade 12 certificate or equivalent qualification, be computer literate and have at least one year administrative or business experience.
- (3) Should the microlender be necessitated to, at any time, appoint a new branch manager, the newly appointed branch manager must –
 - (a) comply with the provisions of clause 4(2); and
 - (b) within 30 days of his or her appointment, submit the following documents to NAMFISA pursuant to section 21(10) of the Act-
 - (i) a duly completed fit and proper assessment set out under Schedule 1 attached to this Standard;
 - (ii) a certified copy of his or her Identity Document (ID) or passport;
 - (iii) a copy of his or her updated Curriculum Vitae (CV), certified copies of his or her educational qualifications and proof of his or her

relevant experience, including but not limited to reference letters from previous employers or clients or certificates of service from previous employers, or in the absence thereof, a declaration under oath confirming his or her relevant experience; and

- (iv) a certified copy of the certificate of conduct/crime clearance certificate, issued by the branch manager's local police, and which was issued no longer than 12 months prior to the date of submission to NAMFISA.

5. Fit and proper criteria for directors

A person appointed as a director by a microlender must –

- (a) comply with NAMFISA's fit and proper requirements for key responsible persons in terms of Schedule 1 of the Act;
- (b) complete the fit and proper assessment set out in Schedule 1 attached to this Standard;
- (c) be in possession of a Grade 12 certificate or equivalent qualification and have at least two years business experience;
- (d) submit a certified copy of his or her Identity Document (ID) or passport;
- (e) submit a copy of his or her Curriculum Vitae (CV), certified copies of his or her educational qualifications and proof of his or her relevant experience, including but not limited to reference letters from previous employers or clients or certificates of service from previous employers, or in the absence thereof, a declaration under oath confirming his or her relevant experience; and
- (f) submit a certified copy of the certificate of conduct/crime clearance certificate, issued by the director's local police, and which was issued no longer than 12 months prior to the date of submission to NAMFISA.

6. Fit and proper criteria for a shareholder, member, owner, legal or natural person with at least five percent ownership or decision-making role in the microlending business

Any shareholder, member, owner, legal or natural person with at least five percent ownership or decision-making role in the microlending business must –

- (a) comply with NAMFISA's fit and proper requirements for key responsible persons in terms of Schedule 1 of the Act;
- (b) complete the fit and proper assessment set out in Schedule 1 attached to this Standard;
- (c) where applicable, submit a certified copy of his or her Identity Document (ID) or passport;
- (d) where applicable, submit his or her Curriculum Vitae (CV);
- (e) where applicable, submit a certified copy of the certificate of conduct/crime clearance certificate, issued by such person's local police, and which was issued no longer than 12 months prior to the date of submission to NAMFISA; and

- (f) where the key responsible person is a legal person, a certified copy of the memorandum of association and articles, or other instrument constituting or defining the constitution of the corporate entity or other foundation documents of the key responsible person.

SUPPORTING SCHEDULE

The following supporting schedule is attached to and form part of this Standard:

Schedule 1: Fit and proper assessment for a natural key responsible person

Schedule 1**FIT AND PROPER ASSESSMENT FOR A NATURAL KEY RESPONSIBLE PERSON****SECTION A: PERSONAL INFORMATION**

A.1 Full names: _____

A.2 Previous names: _____

A.3 Current Nationality: _____

A.4 Previous Nationality: _____

A.5 Identification number or Passport number: _____

A.6 Date of Birth: _____

A.7 Place of Birth: _____

A.8 Residential address: _____

A.9 Postal address: _____

A.10 Telephone number: _____

A.11 Fax number: _____

A.12 e-mail address: _____

A. 13 Mobile number: _____

A. 14 Occupation: _____

A. 15 Nature and location of business (*where applicable*): _____**SECTION B: HONESTY AND INTEGRITY – NATURAL PERSON**

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

		YES	NO
1	Has an adverse finding been made against you 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 you were found to have acted fraudulently, dishonestly, unprofessionally, dishonorably or in breach of a fiduciary duty?	<input type="checkbox"/>	<input type="checkbox"/>
2	Have you 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 dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
3	Have you within a period of ten years preceding the date of application been denied membership of any body referred to in question 2 above on account of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>

4	Have you within a period of ten years preceding the date of application been found guilty by any regulatory or supervisory body (whether in Namibia or elsewhere), or has an authorization to carry on business been refused, suspended or withdrawn by any such body on account of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
5	Have you at any time prior to 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 corporate entity or other statutorily created, recognized or regulated body, irrespective whether such disqualification has since been lifted or not?	<input type="checkbox"/>	<input type="checkbox"/>
6	Have you been the subject of any investigation or disciplinary proceedings or has administrative action been taken or administrative penalties been imposed by any regulatory authority, professional or government body or agency, an exchange or a self-regulatory organisation (whether in Namibia, or elsewhere)?	<input type="checkbox"/>	<input type="checkbox"/>
7	Have you ever been refused authorization to carry on business by any regulatory body (whether in Namibia or elsewhere), or has such authorization ever been suspended or revoked by any such body, because of negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
8	Are you subject to an order of a competent court holding you to be mentally unfit or disordered?	<input type="checkbox"/>	<input type="checkbox"/>
9	Have you within a period of ten years preceding the date of application been removed from or left office on account of misconduct relating to fraud or the misappropriation of money, whether in Namibia or elsewhere?	<input type="checkbox"/>	<input type="checkbox"/>
10	Have you within a period of ten years preceding the date of application received a grant of amnesty or free pardon for any offence?	<input type="checkbox"/>	<input type="checkbox"/>
11	Has your estate ever been sequestrated?	<input type="checkbox"/>	<input type="checkbox"/>
12	Have you 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 Organized 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 Acts describing similar offences and/or liability in any country?	<input type="checkbox"/>	<input type="checkbox"/>
13	Have you within a period of five years preceding the date of application been adversely listed on a Credit Bureau (whether in Namibia or elsewhere)?	<input type="checkbox"/>	<input type="checkbox"/>
14	Have you previously been appointed as a Principal Officer or Director in the financial services industry or as a Branch Manager in the microlending industry? If yes, provide more information, i.e. duration, which company, etc.	<input type="checkbox"/>	<input type="checkbox"/>
15	Are you involved in other corporate entities as a Director, Shareholder, Member, Trustee, etc.? If yes, provide more information, i.e. duration, which company, etc.	<input type="checkbox"/>	<input type="checkbox"/>
16	Has any corporate entity in respect of which you are or were a Member, Shareholder, Director, Trustee or officer 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 Organized 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 Acts describing similar offences and/or liability in any country?	<input type="checkbox"/>	<input type="checkbox"/>
17	Do you have any additional information, which should be brought to NAMFISA's attention, which may have an impact on the evaluation by NAMFISA of your good character and integrity?	<input type="checkbox"/>	<input type="checkbox"/>

SECTION C: COMPETENCE

C.1 Training (complete table below):

Qualification	Institution	Date obtained

C.2 Experience (complete table below):

Relevant employment history and/or experience in the industry: (To be supported with proof of relevant experience, including but not limited to reference letters from previous employers or clients or certificates of service from previous employers). Enclose detailed Curriculum Vitae (CV) of the key responsible person.

Position held	Employer	Contact Details	Period

SECTION D: WHERE THE NATURAL PERSON KEY RESPONSIBLE PERSON IS A PART OWNER - SOURCE OF FUNDS AND AMOUNT OF CAPITAL:

D.1 Source of Funds: _____

D.2 Amount of share capital: _____

DECLARATION BY THE NATURAL KEY RESPONSIBLE PERSON

I, _____ (full names) hereby declare the following:

This statement consists of _____ pages, each initialed by me. The content of this statement is true and correct to the best of my knowledge and belief.

I undertake that, as long as I continue to be a key responsible person of _____ (name of microlender), I will notify NAMIFSA of any material changes to, or affecting the completeness or accuracy of, the information supplied to NAMFISA in this statement 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/affirm. I consider the prescribed oath/affirm to be binding on my conscience.

SIGNATURE OF DEPONENT

I hereby declare that the deponent has sworn to and signed this statement in my presence at _____ on the ___ day of _____ 20___ and 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/affirm; that he/she regards the oath/affirm as binding on his/her conscience.

COMMISSIONER OF OATHS

FULL NAMES _____

CAPACITY _____

ADDRESS _____

FIT AND PROPER ASSESSMENT FOR A LEGAL PERSON KEY RESPONSIBLE PERSON

SECTION E: LEGAL PERSON KEY RESPONSIBLE PERSON INFORMATION

E.1 Full registered name: _____

E.2 Previously registered name(s): _____

E.3 Trading name(s): _____

E.4 Corporate entity/legal person registration No.: _____

E.5 Country of registration: _____

E.6 If not incorporated in Namibia please provide description of the corporate entity/legal person:

E.7 Income Tax Registration No.: _____

E.8 Financial year end: _____

E.9 Nature of business: _____

E.10 Registered address: _____

E.11 Principal place of business: _____

E.12 Contact person: _____

E.13 Postal address: _____

E.14 Telephone No: _____

E.15 Fax No: _____

E.16 Mobile No: _____

E.17 Is the corporate entity/legal person subject to financial services regulation in a foreign country or a financial services intermediary?: _____

E.18 If yes, which jurisdiction: _____

E.19 Name of foreign regulator(s): _____

SECTION F: HONESTY AND INTEGRITY – LEGAL PERSON KEY RESPONSIBLE PERSON

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

		YES	NO
1	Has an adverse finding been made against the legal person 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 legal person has been found to have acted fraudulently, dishonestly, unprofessionally, dishonorably or in breach of a fiduciary duty?	<input type="checkbox"/>	<input type="checkbox"/>
2	Has the legal person 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 dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
3	Has the legal person within a period of ten years preceding the date of application, been denied membership of any body referred to in question 2 above on account of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
4	Has the legal person within a period of ten years preceding the date of application, been found guilty by any regulatory or supervisory body (whether in Namibia or elsewhere), or has an authorization to carry on business been refused, suspended or withdrawn by any such body on account of an act of dishonesty, negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
5	Has the legal person at any time prior to 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, recognized or regulated body, irrespective whether such disqualification has since been lifted or not?	<input type="checkbox"/>	<input type="checkbox"/>
6	Has the legal person been the subject of any investigation or disciplinary proceedings or has administrative action been taken or administrative penalties been imposed by any regulatory authority, professional or government body or agency, an exchange or self-regulatory organisation (whether in Namibia or elsewhere)?	<input type="checkbox"/>	<input type="checkbox"/>
7	Has the legal person ever been refused authorization to carry on business by any regulatory body (whether in Namibia or elsewhere), or has such authorization ever been suspended or revoked by any such body, because of negligence, incompetence or mismanagement?	<input type="checkbox"/>	<input type="checkbox"/>
8	Has the legal person ever been placed under judicial management, insolvency, liquidation or any other processes of a similar nature?	<input type="checkbox"/>	<input type="checkbox"/>
9	Has the legal person 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 Organized 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 Acts describing similar offences and/or liability in any country?	<input type="checkbox"/>	<input type="checkbox"/>
10	Does the legal person have any additional information, which should be brought to the NAMFISA's attention, which may have an impact on the evaluation by NAMFISA of the legal person's conduct?	<input type="checkbox"/>	<input type="checkbox"/>

SECTION G: SOURCE OF FUNDS AND AMOUNT OF SHARE CAPITAL:

G.1 Source of Funds: _____

G.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.

DECLARATION BY APPLICANT WHERE THE KEY RESPONSIBLE PERSON IS A LEGAL PERSON

I, _____ (full names) in my capacity as _____ of the applicant referred to herein, hereby declare under oath/affirm as follows:

This statement consists of _____ pages, was completed 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/affirm. I consider the prescribed oath/affirm 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 he/she declared as follows: that the facts herein contained fall within his or her personal knowledge and that he/she understands the contents hereof; that he/she has no objection to taking the oath/affirm; that he/she regards the oath/affirm as binding on her conscience.

COMMISSIONER OF OATHS

FULL NAMES: _____

CAPACITY: _____

ADDRESS: _____

MICROLENDING ACT, 2018
THE SUBMISSION OF RETURNS, STATEMENTS AND REPORTS
PROPOSED DRAFT STANDARD ML.S.3

published by NAMFISA under subsection 35(4) of the Microlending Act, 2018

1. Definitions

- (1) In this Standard-
- (a) “Act” means the Microlending Act, 2018, including the regulations made thereunder, and the standards issued by NAMFISA under the Act; and
 - (b) “**NAMFISA ERS**” means the Electronic Regulatory System which facilitates communication between NAMFISA and the microlending industry.
- (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, as defined in section 1 of the Act:
- (a) borrower;
 - (b) key responsible person;
 - (c) licensed premises;
 - (d) loan agreement;
 - (e) loan amount;
 - (f) microlender;
 - (g) microlending transaction;
 - (h) NAMFISA; and
 - (i) principal officer.

2. Applicability

This Standard is applicable to every registered microlender.

3. Submission of MLR-1 and MLR-2 Returns

- (1) A microlender must submit the following periodical returns, statements and reports to NAMFISA -
- (a) a MLR-1 return, in the form set out under Schedule 1 attached to this Standard, which is the Certification of Compliance by the registered microlender’s principal officer, within 6 months after the microlender’s financial year-end;
 - (b) the MLR-1 return referred to in paragraph (a) must be accompanied by the audited annual financial statements in respect of a microlender incorporated as a company or trust, financial statements certified by an accounting officer in respect of a microlender incorporated as any other corporate entity and unaudited financial statements for sole proprietors and partnerships;

- (c) a MLR-2 return, in the form set out under Schedule 2 attached to this Standard, which is the Quarterly Financial and Statistical Return, within 30 calendar days after the last day of each quarter; and
 - (d) the MLR-2 return referred to in paragraph (c) must be accompanied by the monthly management reports.
- (2) The quarters for submission of the Quarterly Returns for every calendar year are as follows:
 - (a) January until March (Quarter 1);
 - (b) April until June (Quarter 2);
 - (c) July until September (Quarter 3); and
 - (d) October until December Quarter 4).
- (3) The returns referred to in sub-clause (1) must be submitted to NAMFISA electronically on NAMFISA ERS.
- (4) A microlender must submit a hard copy of the signed ERS declaration, in respect of the returns referred to in sub-clause (1), to NAMFISA within the same periods they are required to submit the returns referred to in sub-clause (1).
- (5) A microlender is required to confirm specifically that the following requirements have been complied with in full and that appropriate procedures have been implemented to ensure on-going compliance in the following areas to NAMFISA on the MLR-1 return referred to in sub-clause (1)(a):
 - (a) The microlender's registration certificates are displayed prominently at all licensed premises;
 - (b) Written loan agreements are entered into and signed by the microlender and borrower in respect of each microlending transaction;
 - (c) All required information is disclosed in all loan agreements issued by the microlender;
 - (d) The essential terms of the loan agreement are explained to the borrower by the microlender so as to ensure that the meaning and consequences of the agreement are understood;
 - (e) The stipulation with regard to the non-disclosure of confidential information has been complied with;
 - (f) Complete and accurate accounting records are maintained, reflecting all loans issued, all monies advanced, interest, fees and other charges raised, all repayment received and amounts outstanding;
 - (g) Neither the microlender nor any key responsible person, employee or person connected to the microlender have made use or retained personal information such as pin codes and bank cards for security or collection purposes; and

- (h) The microlender must disclose specific areas of non-compliance and in respect of those areas of non-compliance, the steps taken by the microlender to rectify such non-compliance.
- (6) A microlender is required to submit the following information to NAMFISA on a quarterly basis via the MLR-2 return:
- (a) the particulars of transactions relating to lending activities during the reporting period (the quarter under review);
 - (b) the details of the income statement from the management accounts of the business for the reporting period;
 - (c) loans disbursement breakdown by length of repayment period (as at reporting date) and loans disbursement breakdown by loan size (as at reporting date);
 - (d) categorize the loan book at the end of the reporting period in the different age analysis categories;
 - (e) the breakdown of borrowers by gender, the purpose of borrowing and the percentage of secured and unsecured loans during the period under review; and
 - (f) disclose involvement in any other business activities other than microlending and also the number of active branches that the microlender have.
- (7) A microlender must ensure that processes and controls are in place to support the submission of accurate and reliable information to NAMFISA within the time periods specified in this Standard.
- (8) All information submitted to NAMFISA pursuant to this Standard must be duly authorised and signed by the principal officer.

SUPPORTING SCHEDULES

The following supporting schedules are attached to and form part of this Standard:

- Schedule 1: MLR-1 - Certification of compliance
- Schedule 2: MLR-2 - Quarterly return

Schedule 1

MLR-1: CERTIFICATION OF COMPLIANCE

On behalf of the Board of Directors/Members/Trustees of (name of microlender) I, the undersigned, (full names), in my capacity as principal officer, do hereby declare that (name of microlender), has complied with the requirements of the Act.

I am not aware of any substantial non-compliance with these requirements for the period to

I confirm that all the requirements of the Act have been complied with in full and that appropriate procedures have been implemented to ensure on-going compliance.

I hereby disclose the following areas of non-compliance with the provisions of the Act and in respect of those areas of non-compliance, the steps taken by the microlender to rectify such non-compliance: *(please provide detailed explanation)* _____

Signed on behalf of the board of Directors/Members/Trustees of:

_____ (name of microlender)

Date: _____

Name: _____

Signature: _____

Capacity: _____

Schedule 2**MLR-2 - QUARTERLY RETURN****Form Details:****Company Name:****Form Name:****Reference:****Revision:****Status:****Creation Date:****Form End Date:**

Supervisor Approval form**SAF**

Company Name:

1 Reviewer comment

Do you want to add a comment

2 Supervisor Comment Review

Do you want to add a comment

Income/Revenue: Part D3**Other Income**

Company Name:

License Number:

Reporting Period

Description	Amount N\$'000
Administration fee	
Service Charge	
Central Security Depository (CSD)	
Alternative risk transfer business (ART)	
Namibia National Reinsurance Corporation Ltd only	
Initial charge (LISP and Manco)	
Other	
Management fee Income	
Initial charge	
Service Charge	
Central Security Depository (CSD)	
Class of Unit portfolio funds	
Alternative risk transfer business (ART)	
Investment Management fees	
Namibia National Reinsurance Corporation Ltd only	
Other	
Rental Income	0
Local	
Outside Namibia	
Other Income	0
Profit on Sale of Non-Current Assets	
Negative goodwill	
Stock Exchange Trading levy	
Stock Exchange Trading levy	
Discount (Rebates) Received	
Membership Fee	
Bad Debts Recovered	
Other recoveries	
Commissions	
Brokerage Income	
Education & Training Charge Income	
Promotional Items	
Revaluation of Inventory	
Portfolio Performance income	
Income from projects	
Profit share from associates	
Unrealised market value non-taxable external	

Unrealised market value taxable external	
Motor Vehicle Fund(MVA) Refunds	
Other Income (Please specify)	
Other Income	
Interest on Loans and advances - Micro lenders	
Sub-total (Other Income - Part D3)	0
Grand Total (Part D)	0

Expense: Part A**2.2.1. Operating Expenses**

Company Name:

License Number:

Reporting Period

Description	Amount N\$ '000
Expenses	0
Expenses / Operating Expenses	0
Actuarial fees	
Audit fees	
Audit related services/expenses	
Custodian Fees	
Cleaning Expenses	
Security Expenses	
Secretarial fees	
Accounting fees	
Operating Expenses / Meeting costs	0
Meeting costs all meetings (Pension)	
AGM Costs	
Board Meetings Costs	
Other Meetings Costs	
Association & Membership fees	
PharmAccess Membership Fees	
Bad debts	
Bank Charges	
Distribution expenses	
Marketing	
Promotions and promotional item(gifts)	
Advertising	
NAMFISA Levies	
NAMFISA Levies (Pension Funds)	
Basic Levy	
Additional Levy	0
Stock Exchange Trading levy	
Other Levies	
Office Expenses	
Office Expenses (Pension Funds)	

Telephone & Fax	
Cellphone	
Printing and stationery	
Entertainment Expense	
Gifts	
Computer Expenses	
Repairs & Maintenance Expenses	
Office Rental	0
Office Equipment	
Fixed Property	
Other	
Staff Costs	
Staff Remuneration	
Temporary wages	
Bonuses	
Long term incentive schemes, Share Appreciation rights, Share	
Scheme - RSP	
Retirement Benefits	
Staff study loan grants	
Medical contributions	
Social Security	
PAYE	
Leave	
Staff Awards	
Recruitment costs	
Management staff costs	
Training expenses	
Other Staff costs	
Depreciation	0
Depreciation (Pension Fund)	
Computer Equipment	
Motor Vehicle	
Furniture & Fittings	
Office Equipment	
Aircraft	
Land & Buildings	
Leasehold improvements	
Other Property, Plant and Equipment	
Amortisation	0
Amortisation(Pension Funds)	
Software	
Trademarks	
Patents	

Copyright	
Goodwill	
Other intangible assets	
Investment Fees	
Investment management Fees	
Custodian fees	
Other Investment Related expenses	
Trustee/Director's Expenses	0
Seminars and workshops	
Training expenses	
Meeting allowances	
Travelling & Accommodation	
Trustees (Director's) remuneration	
Medical expenses	
Others	
Sub-total (Operating Expenses - Part A)	0

Expense: Part B**2.2.2. Operating Expenses**

Company Name:

License Number:

Reporting Period

Description	Amount N\$ '000
Total Administrator Fees	
Standard	
Non-Standard	
Regulatory reporting cost	
Other Administrator Fees	
Administration Fees	
Regulatory expenses	
Consultancy fees	
Investment Consultancy	
Benefits Consultancy fees	
Healthcare Consultant (Broker) fees	
Other Consultancy	
Municipal Utilities Cost	
Licenses and Fees	0
Namfisa Registration & Renewals	
Other Licensing fees	
Finance costs	0
Interest paid to Banking Institutions	
Other finance costs	
Interest paid on Loans	0
Interest paid on Related Party Loans	
Interest paid on Financial Liabilities	
Interest paid on Other Loans	
Interest expense excluding finance costs	
Penalties	0
Paid to revenue authorities	
Penalties/ Other	
Penalties paid to Namfisa	0
Paid to Namfisa/ Non-Submission of Statutory Returns	
Paid to Namfisa/ Administrative Penalties	

Paid to Namfisa/ Other	
Legal fees	
Travel & Accommodation	
Credit Bureaus fees to process loans	
Postage & Courier Expenses	
Transport costs	
Revenue Stamps and Annual duty	
Principal Officer fees	
PO Remuneration	
PO Allowances	
PO Bonus	
Executive management expenses	0
Executive management Remuneration	
Executive management Allowances	
Executive management Contribution to the Retirement fund	
Executive management Bonus	
Insurance Expenses	0
Professional Indemnity insurance	
Other insurance expenses	
Member Communication costs	
Referral Fees	
Tracing costs	
Contribution to Central Society	
Sub-total (Operating Expenses - Part B)	0

Expense: Part D**2.2.4. Operating Expenses**

Company Name:

License Number:

Reporting Period

Description	Amount in NS '000
Operating Expenses / Guarantee Fees	
Operating Expenses / Trading Platform Fee	
Operating Expenses / Net Expenses from Risk Transfer Arrangements [Net Insurance Expenses]	
Net Expenses from Risk Transfer Arrangements [Net Insurance Expenses] / Premiums/Fees paid (Capitation Fee)	
Net Expenses from Risk Transfer Arrangements [Net Insurance Expenses] / Other Net Expenses from Risk Transfer Arrangements: Specify	
Operating Expenses / Professional & Subscription Fees	
Operating Expenses / Reinsurance Premium Paid	
Reinsurance Premium Paid / Active Members' individual accounts	
Reinsurance Premium Paid / Pensioners' accounts	
Operating Expenses / Loss on sale of non-current assets	
Loss on sale of non-current assets / Loss on Property, Plant and Equipment	
Operating Expenses / settlement fees	
Operating Expenses / Project expenses	
Operating Expenses /Research expenses	
Operating Expenses / Corporate Social Responsibility	
Operating Expenses / Bursaries	
Operating Expenses / Bursaries	
Operating Expenses / Bursaries	
Operating Expenses / Portfolio fees	
Operating Expenses / Broker annual fees	
Operating Expenses / Sponsor annual fees	
Operating Expenses / Other or Sundry expenses	
Operating Expenses /Provision for Bad debts	
Operating Expenses / Reserve Account Allocation Expense	
Operating Expenses/ Due diligence fees	

Operating Expenses / Management Expense Fee	
Subtotal (Operating expenses - Part D)	0
Expenses / Taxation	
Taxation / Deferred Tax	
Taxation / Normal Tax	
Taxation / Withholding Tax	
Expenses / Total Expenses to Pensioners' accounts	
Expenses / Total Expenses to Reserve accounts	
Dividends paid	
Total (Part D)	0

Attachments

Company Name:

License Number:

Reporting Period

File/Document Name	Upload
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NON CURRENT ASSETS SECTION A

COMPANY NAME

LICENSE NUMBER

REPORTING PERIOD

	Cost N\$ '000	Accumulated Depreciation N\$ '000	Net Book Value N\$ '000
Non Current Assets			
Property, Plant and Equipment	0	0	0
Computer Equipment & Software			0
Office equipment			0
Furniture, Fixtures & Fittings			0
Vehicles			0
Aircraft			0
Land & Buildings			0
Leasehold Improvements			0
Other Property, Plant and Equipment			0
Intangible Assets	0	0	0
Software			0
Trademarks			0
Patents			0
Copyright			0
Goodwill			0
Other intangible assets			0
Deferred Tax Asset			
Loans	0		
Loans (Micro-Lenders)	0		
Loans to related parties	0		
Purchases and sales of property and other assets			
Transfers of assets			
Provisions of guarantees/collateral			
Settlement of liabilities			
Intercompany Loans			
Housing Loans			
Loans to employees			
Other Loans			
Stock exchange Rights			
Deferred acquisition costs			
Marketable Securities			
Drawdowns			
Committed capital			
Contributed capital			

CURRENT ASSETS**PART 1.2**

COMPANY NAME

LICENSE NUMBER

REPORTING PERIOD

Cash and Cash equivalents held outside Namibia	N\$ '000	Call Accounts	Current Accounts
Cash at Bank	0	0	0
Banking Institutions			
Post Office Banks	0		
Building Societies			
Cash and Cash equivalents held outside Namibia (Pension Funds)			

Cash and Cash equivalents	N\$ '000
Cash on hand	
Cash related to alternative risk transfer	
Cash in transit	
Subtotal	0
Accounts Receivable	0
Drawdowns receivable	
Committed capital	
Contributed capital	

CURRENT ASSETS**PART 1.3**

COMPANY NAME

LICENSE NUMBER

REPORTING PERIOD

	N\$ '000	Current	30 days	60 days	90 days	120 + days
Operational Accounts Receivables	0	0	0	0	0	
Contributions Receivables						
Loans and advances to customers Receivables	0					
Asset/Fund Management Fees Receivables						
Performance Management Fees Receivables						
Service Fees/Service Charges Receivables						
Commission Receivables	0					

CURRENT ASSETS**PART 1.4**

COMPANY NAME

LICENSE NUMBER

REPORTING PERIOD

Operational Accounts Receivable	N\$ '000
Other operational receivables	
Provision for bad debts	
Subtotal	0
Non-Operational Receivables: Accounts Receivables	0
Receivables from Related parties	
Intercompany Loans Receivable	
Purchases and sales of property and other assets	
Transfers of assets	
Provisions of guarantees/collateral	
Settlement of liabilities	
Other Related party receivables	
Current tax receivable	
Accounts Receivables VAT receivable	
Accounts Receivables due from reinsurers	
Accounts Receivables Due from intermediaries	
Accounts Receivables Benefit debtors	
Accounts Receivables Benefit debtors - Member debits	
Accounts Receivables Benefit debtors - Service Provider debits	
Accounts Receivables: Other non-operational Receivables	
Accounts Receivables: Accrued income	
Subtotal	0
Investment Income receivables	0
Credit Balances	
Bonds	
Government Bonds	
Interest	
Bond Coupon Receivables	
State-owned enterprise, local authority and regional council Bonds	
Interest	
Bond Coupon Receivables	

Corporate Bonds	
Interest	
Bond Coupon Receivables	
Foreign Bonds	
Interest	
Bond Coupon Receivables	
Investment Income receivables: Property	
Rental income	
Shares	
Dividends	
Other investment income	
Subtotal	0

CURRENT ASSETS**PART 1.5**

COMPANY NAME

LICENSE NUMBER

REPORTING PERIOD

	N\$ '000
Prepaid expenses	
Inventories	
Contingent assets	
Other Current assets	
Investments: Derivatives	
Traded over the counter	
Options	
Swaps	
Forward Contracts	
Futures	
Repurchases	
Lending of securities	
Investments: Derivatives: Traded on an exchange	
Options	
Swaps	
Forward Contracts	
Futures	
Repurchases	
Exchange Traded Notes	
Lending of securities	
Exchange Traded Funds	
Domestic Equity	
International Equity	
Other Equity	
Commodities	
Other	
Subtotal	0

NON CURRENT LIABILITIES**PART 1.1**

COMPANY NAME

LICENSE NUMBER

REPORTING PERIOD

	N\$ '000
Total Liabilities	0
Non-Current Liabilities	0
Deferred Tax	
Share appreciation right scheme	
Long-term loans (Borrowings)- Long term portion	0
Long term portion	
Encumbered Loans - Long term portion	
Unencumbered Loans - Long term portion	
Long-term portion of Finance Lease liability	
Intercompany Account	
Intercompany: Loans from related parties/Loan accounts	
Deferred Revenue	
Post Retirement Benefit liability	
Share based payment liability	
Long term provision for benefits payable	
Unclaimed Benefits	
Withdrawal	
Retirement	
Others	
Stock Exchange Rights	
Provisions	
Provision for Investment Loss	
Other provisions	
ART Profit share	
Non-Current Liabilities	
Subtotal	0

CURRENT LIABILITIES**PART 1.2**

COMPANY NAME

LICENSE NUMBER

REPORTING PERIOD

Current Liabilities	0
Accounts Payable	0
Staff costs	
External Audit Fees	
Internal audit fees	
Directors'/Trustees' remuneration	
Namfisa Levy	
Namfisa Penalties	
Transaction Levy	
VAT	
Consulting fees	
Professional Indemnity	
Commission Payable	
Affiliates	
Management Fees	
Administration Fees	
BDA System Accounts	
Provision for rent straightlining	
Uncleared Cheques/ Uncleared EFTs	
Stale Cheques	
Managed Care Fees	
Rental deposits	
Distributions to Unit Portfolio holders	
Disinvestment Not paid	
Income tax liability	
Withholding tax liability	
Sundry Creditors/Suppliers	
Dividends Payable	
Income/Contributions received in advance	
Accrued expenses	
Claims/Benefits Payable	
Death	
Other	
Unclaimed benefits	
Withdrawal	
Retirement	
Others	

Benefits Reported But Not Yet Paid	
Members	
Service Providers	
Long-term loans (Borrowings)-Short term portion	0
Long-term loans (Borrowings)-Short term portion	
Encumbered loans - Short term portion	
Unencumbered loans - Short term portion	
Current portion of Finance Lease liability	
Other current loans	
Roll-over benefit Liability	
Subtotal	0

Total**Current Liabilities**

COMPANY NAME

LICENSE NUMBER

REPORTING PERIOD

Cash and Cash Equivalents/ Overdrafts

Overdrafts (Pension Fund)

	Banking institutions	First National Bank Namibia	Standard Bank Namibia	Nedbank Namibia	Bank Windhoek	SME Bank	Letshogo Bank	EBank	Trustco Bank	Bank BIC Namibia	Post Office eBank	Post Office Bank - NAM-POST	Post Office Bank - Other	Building Societies	Other
Cash and Cash equivalents held in Namibia: Cash at Bank - Banking institutions															
Overdraft	0										0				

EQUITY**PART 1**

COMPANY NAME

LICENSE NUMBER

REPORTING PERIOD

	NS '000
Equity	0
Share Capital	0
Share Capital - Ordinary shares	
Share Capital - Preference shares	0
Redeemable	
Non-redeemable	
Cumulative	
Non-cumulative	
Callable	
Convertible	
Non-Convertible	
Guaranteed	
Participating	
Non-Participating	
Adjusted Rate	
Other	
Share Premium	0
Share Premium Ordinary Shares	
Share Premium Preference Shares	
Directors' loan accounts	
Reserve Accounts	0
General Reserve (Insurer to input closing balance)	
Contingency reserve (Insurer to input closing balance)	
Revaluation reserve (Insurer to input closing balance)	
Distributable Reserves/Retained earnings/ (Accumulated losses)	
Distributable Reserves	
Opening balance	
Net Profit/(Loss) Record loss as a minus	
Dividends declared	
Transfers to retained earnings	
Transfers from retained earnings	
Other movements in retained earnings	

Non-Distributable Reserves	
Equity settled share based payment reserve	
Other Reserves	
Retained earnings (Losses)/ Accumulated Profits/ Accumulated Funds (Deficits)	0
Guarantee Fund	
Insurance Fund	
Deferred Pensioners' Accounts	
Pensioners Accounts	
Accumulated Funds/Accumulated Profits	
Founder members' contributions	
Stockbroking members' rights	
Partners' capital	
General Partner	
Limited Partner	
Subtotal	0

Validation

COMPANY NAME

LICENSE NUMBER

REPORTING PERIOD

Assets	0
Noncurrent Assets	0
Noncurrent Investments -Namibia	
Noncurrent Investments-Offshore	
Current Assets	0
Current Investments -Namibia	
Current Investments -Offshore	
Technical Assets	
Liabilities	0
Non-current Liabilities	0
Current Liabilities	0
Technical Liabilities	
Capital	0
	0

Attachments

Company Name:

License Number:

Reporting Period

File/Document Name	Upload
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Additional Financial Information:
Part 14: Micro Lending

**3.4.6. Additional
 Financial Information**

Company Name:

License Number:

Reporting Period

Description	AMOUNT NS'000
Loan disbursement breakdown	0
Loan disbursement breakdown/NS of loans/ Length of period from 1 month	
Loan disbursement breakdown/NS of loans/ Length of period from 2 months	
Loan disbursement breakdown/NS of loans/ Length of period from 3 months	
Loan disbursement breakdown/NS of loans/ Length of period from 4 months	
Loan disbursement breakdown/NS of loans/ Length of period from 5 months	
Loan disbursement breakdown/NS of loans/ Length of period from 6 months	
Loan disbursement breakdown/NS of loans/ Length of period from 12 months	
Loan disbursement breakdown/NS of loans/ Length of period from 24 months	
Loan disbursement breakdown/NS of loans/ Length of period from 36 months	
Loan disbursement breakdown/NS of loans/ Length of period from 48 months	
Loan disbursement breakdown/NS of loans/ Length of period from 60 months	
Total value of repayment received in reporting period	0
Repayment by payroll deduction	
Repayment by debit orders	
Repayment by cash collection	
Total value of Loan Book at end of reporting period	0
Loans in arrears 30 - 60 days	
Loans in arrears 60 - 90 days	
Loans in arrears 90 - 120 days	
Loans in arrears for more than 120 days	

Additional Financial Information: Part 15: Micro Lending

Company Name:

License Number:

Reporting Period

	Total Value of loans by range (Amount)	N\$1 - 10,000	N\$10,001 - 20,000	N\$20,001 - 30,000	N\$30,001 - 40,000	N\$40,001 - 50,000	N\$50,001 - 100,000
Loan disbursement breakdown by gender	0	0	0	0	0	0	0
Male							
Female							
Borrower salaries by gender							
Male borrowers	0	0	0	0	0	0	0
Female borrowers	0						

Attachments

Company Name:

License Number:

Reporting Period

File/Document Name	Upload
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Non - Financial Information: Part 6: Governance**Part 6.1**

Company Name:

License Number:

Reporting Period

Governance	Number
Number of persons serving on the Board of Trustees & Directors/ Management Committee	
Employer Elected (Pension Fund Representatives)	
Employee Elected (Pension Fund Representatives)	
Independent Trustees	
Sponsor Elected (UIM representatives)	
Alternate Trustees	
Other Trustees (Non pension investor representatives)	
executive	
non-executive	
independent	
non-independent	
Number of Board Meetings	0
Annual General Meeting	
Ordinary Board Meetings	
Investment Committee Meetings	
Death Benefit Committee Meetings	
Audit & Risk Management Committee Meeting	
Other sub-committee meetings	
Other Board Meetings	

Non - Financial Information: Part 6: Governance**Part 6.2**

Company Name:

License Number:

Reporting Period

Number of Trustees & Directors	
Number of Trustees & Directors	
0 - 2 years	
3 - 4 years	
5 - 6 years	
7 - 8 years	
more than 8 years	
1 - 8 yrs	
executive	
non-executive	
independent	
non-independent	
8 < yrs	
executive	
non-executive	
independent	
non-independent	
Number of employees	0
permanent	
temporary	

Non - Financial Information: Part 7: Micro Lending**Part 7.1**

Company Name:

License Number:

Reporting Period

	Number
Complaints statistics	0
Number of Complaints lodged	0
Resolved	0
In favour of the Regulated entity	
In favour of the Complainant	
Unresolved complaints	
Number of debtors outstanding	
Total number of loans disbursed during the period	
Number of clients	
Total number of clients in book at last day of reporting period (Active Clients)	
Number of loans outstanding	0
Current loans	
Loans in arrears	
Loan disbursement breakdown by number	0
Length of repayment period between 1 to 30 days	
Length of repayment period between 2 months	
Length of repayment period between 3 months	
Length of repayment period between 4 months	
Length of repayment period between 5 months	
Length of period from 6 months < 12 months	
Length of period from 12 months < 24 months	
Length of period from 24 months < 36 months	
Length of period from 36 months < 48 months	
Length of period from 48 months < 60 months	
Length of period from 60 months	

Non - Financial Information: Part 7: Micro Lending**Part 7.2**

Company Name:

License Number:

Reporting Period

	Total number of loans by range	Number of loans from	Number of loans from	Number of loans from	Number of loans from	Number of loans from	Number of loans from	Number of loans from
		N\$1 - 10,000	N\$10,001 - 20,000	N\$20,001 - 30,000	N\$30,001 - 40,000	N\$40,001 - 50,000	N\$50,001 - 100,000	
Loan disbursement breakdown by gender	0	0	0	0	0	0	0	
Male								
Female								
Borrower salaries by gender								
Male borrowers	0	0	0	0	0	0	0	
Female borrowers	0							

Non - Financial Information: Part 7: Micro Lending**Part 7.3**

Company Name:

License Number:

Reporting Period

	Number
Number of loans by purpose	0
Business	
Housing	
Education	
Furniture	
Consumption	
Other uses	
Number of Loans per collection method	0
Payroll deduction	
Debit order deduction	
Cash Collection	
Other methods of Collection	
Loans written off and rescheduled	0
Number of loans written off as bad debt	
Number of loans rescheduled	
Number of loans secured and unsecured	0
Secured loans	
Unsecured loans	
Number of outlets (Branches)	
Lender's involvement in any other type of business	0
Sale of furniture	
Cash converting	
Insurance	
Debt collection	
Other (specify)	
Other	

Attachments

Company Name:

License Number:

Reporting Period

File/Document Name	Upload
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Declaration

Company Name

Reporting Period

By signing this document I guarantee that all the above information is true and accurate and can be relied on and that I will disclose all necessary material information that may be required by the Registrar. I also confirm that I have completed the form based on NAMFISA standards.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS / MEMBERS / TRUSTEES

Name:

Capacity:

For completion once the form is printed:

Signature:

Date:

Attach Monthly Management Reports

MICROLENDING ACT, 2018
THE FORM AND CONTENT OF THE AFFORDABILITY ASSESSMENT
PROPOSED DRAFT STANDARD ML.S.4
published by NAMFISA under section 35(4) of the Microlending Act, 2018

1. Definitions

- (1) In this Standard -
- (a) “Act” means the Microlending Act, 2018, including the regulations made thereunder, and the standards issued by NAMFISA under the Act; and
 - (b) “discretionary income” means -
 - (i) the loan applicant or borrower’s total gross income; minus
 - (ii) statutory deductions; minus
 - (iii) deductions effected by employer(s) as a condition of employment; minus
 - (iv) deductions ordered by a competent court; minus
 - (v) other financial obligations as may appear from the loan applicant or borrower’s credit records; minus
 - (vi) the total cost of the basic necessities of life as calculated under Part 4 of Schedule 1 attached to this Standard.
- (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 as defined in section 1 of the Act:
- (a) borrower;
 - (b) finance charges;
 - (c) loan amount;
 - (d) microlender; and
 - (e) microlending transaction.

2. Applicability

This Standard is applicable to all microlenders registered under the Act and to every microlending transaction concluded.

3. Requirements for affordability assessment

- (1) No microlender may enter into a microlending transaction with any loan applicant or borrower or provide a loan to any loan applicant or borrower unless an affordability assessment, based on and containing at least the detail of the form set out under Schedule 1 attached to this Standard, clearly demonstrates the loan applicant or borrower’s ability to repay the loan and

the finance charges, taking into consideration the loan applicant or borrower's discretionary income and all other existing financial obligations.

- (2) No microlender may enter into a microlending transaction with any loan applicant or borrower or provide a loan where, in terms of the affordability assessment, the amount of the repayment of the loan exceeds 50 percent of the loan applicant or borrower's monthly discretionary income.

4. Form and content of the affordability assessment

The form and content of the affordability assessment to be performed by a microlender in respect of each microlending transaction, is set out under Schedule 1 attached to this Standard.

SUPPORTING SCHEDULE

The following supporting schedule is attached to and form part of this Standard:

Schedule 1: Affordability assessment form and content

Schedule 1

AFFORDABILITY ASSESSMENT FORM AND CONTENT

PART 1: PERSONAL INFORMATION OF THE LOAN APPLICANT / BORROWER	
Full names and surname	
Identity number	
Physical Address	
Postal Address	
Telephone Number (work)	
Telephone Number (home)	
Cell phone Number	
E-mail address	
Number of dependants <ul style="list-style-type: none"> • Minor children • Major children who are unemployed or studying • Spouse / partner • Parents, grandparents • Grandchildren, foster children • Other persons who are financially dependent on the loan applicant/borrower 	
Name(s) of Employer(s) (if any)	
Address(es) of Employer(s) (if any)	
If not formally employed or being self-employed, specify source(s) of income	
PART 2: GROSS TOTAL INCOME OF LOAN APPLICANT/BORROWER	
Income from formal employment (Please attach proof of income, in the form of a payslip and 3 months' bank statements)	
Income from informal employment, or being self-employed (Please attach proof of income, in the form of relevant source documents and/or 3 months' bank statements)	
Maintenance payment(s) received	
Any other source of income not specified already	

A: GROSS TOTAL INCOME	N\$
PART 3: DEDUCTIONS	
STATUTORY DEDUCTIONS	
Tax	
Social Security	
Other statutory deduction(s)	
DEDUCTIONS EFFECTED BY EMPLOYER(S) AS A CONDITION OF EMPLOYMENT	
Medical aid, medical insurance or hospital plan premium(s) or Contribution(s) or similar deductions	
Pension fund contribution(s) or retirement fund annuity payment(s) or similar deductions	
Housing allowance(s) or housing loan(s) or similar deductions	
Vehicle allowance(s), transport allowance(s) or transport costs or similar deductions	
Other deduction(s) as a condition of employment not specified already	
DEDUCTIONS ORDERED BY A COMPETENT COURT	
Maintenance order(s)	
Emolument Attachment order(s) 1. 2. 3. 4. 5.	
Garnishee order(s) 1. 2. 3. 4. 5.	
Other deduction(s) as a result of Court orders not specified already	
OTHER FINANCIAL OBLIGATIONS AS MAY APPEAR FROM THE LOAN APPLICANT/ BORROWER'S CREDIT RECORD(S)	
Name of creditor • Instalment • Amount outstanding	
B: TOTAL PART 3:	
N\$	
PART 4: COSTS OF BASIC NECESSITIES OF LIFE	
Mortgage bond(s), housing loan(s) or rent or similar costs in respect of self and dependants (if not previously accounted for)	
Vehicle payment(s), taxi fees in respect of self and dependants	
Fuel costs in respect of self and dependants	

Cost of utilities such as – • Water • Electricity • Rates and taxes owed to the Municipality, Town or Village Council, in respect of self and dependants	
Food and groceries for self and dependants	
School fees, day care costs, expenses in respect of school-going children, study fees, expenses in respect of students	
Clothing for self and dependants	
C: TOTAL PART 4:	N\$
<u>TOTAL DISCRETIONARY INCOME (A MINUS B MINUS C):</u>	N\$
PART 5: ANY OTHER FINANCIAL COMMITMENTS / OBLIGATIONS NOT ACCOUNTED FOR ALREADY	
Retail credit account(s) and/or other items bought on credit (except motor vehicles and immovable property(ies))	
Clothing accounts(s)	
Vehicle and/or Housing Insurance premium(s)	
Funeral insurance, legal insurance, contribution(s) towards retirement funds or annuities, life insurance or similar costs	
Cellphone costs or cellphone contractual costs	
Television service subscription(s)	
Security services	
Costs or expenses in respect of domestic and/or garden services	
Other	
D: TOTAL PARTS:	N\$
<u>TOTAL DISPOSABLE INCOME (TOTAL DISCRETIONARY INCOME MINUS PART D EXPENSES)</u>	N\$
DECLARATION BY LOAN APPLICANT / BORROWER	
<ol style="list-style-type: none"> I undertake to comply with all requests for information or documentation from the microlender to assist him/her to evaluate my state of indebtedness. I hereby consent to the submission of my information to registered credit bureaus by the microlender. I also consent that the microlender may obtain my credit record from any/all registered credit bureaus and any other person or institution. I confirm that the information disclosed to the microlender for purposes of the affordability assessment is, to the best of my knowledge, true and correct. 	
Signed at _____ [<i>name of place</i>] _____ on this _____ [<i>date</i>] _____ day of _____ [<i>month and year</i>].	
_____ Loan applicant / Borrower's signature	
_____ On behalf of the microlender	_____ Capacity/Position/Job Title

MICROLENDING ACT, 2018
THE TERMS AND CONDITIONS OF THE STANDARD LOAN AGREEMENT
PROPOSED DRAFT STANDARD ML.S.5

published by NAMFISA under section 35(4) of the Microlending Act, 2018

1. Definitions

- (1) In this Standard, “Act” means the Microlending Act, 2018, including the regulations made thereunder, and the standards 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, as defined in section 1 of the Act:
 - (a) borrower;
 - (b) finance charges;
 - (c) loan agreement;
 - (d) loan amount;
 - (e) microlender;
 - (f) microlending transactions; and
 - (g) NAMFISA.

2. Applicability

This Standard is applicable to all microlenders registered under the Act.

3. Terms of standard loan agreement

- (1) The standard written loan agreement to be used in respect of every microlending transaction must, at a minimum, provide –
 - (a) the principal debt in Namibia Dollars and cents;
 - (b) the total amount repayable in Namibia Dollars and cents at the then current interest rate, over the repayment period;
 - (c) the amount of finance charges in Namibia Dollars and cents at the applicable rate, over the repayment period and the elements comprising the finance charges;
 - (d) the finance charge rate, whether this is fixed or variable and, if variable, how it may vary;
 - (e) the nature and amount of any insurance, if required, including the name of the insurer and the amount of the premiums payable;
 - (f) the penalty interest and any additional costs that would become payable to the microlender in the case of default by the loan applicant / borrower and how that would be calculated;

- (g) the instalment amount in Namibia Dollars and cents, at the then current interest rate, and the number of instalments;
 - (h) the period of the microlending transaction;
 - (i) any other costs and expenses;
 - (j) that the microlender may not, without the express consent of the loan applicant / borrower and apart from disclosing relevant information to a registered credit bureau, disclose any confidential information obtained in the course of a microlending transaction other than if it is required by a court order from a court with competent jurisdiction;
 - (k) that the microlender may not, without the express written consent of the loan applicant / borrower, obtain from or to disclose to a third party, other than a registered credit bureau, the loan applicant / borrower's credit record and payment history;
 - (l) that the microlender may not collect or attempt to collect legal costs in excess of costs allowed on a party and party scale in terms of the Magistrates' Courts Act, 1944 (Act No. 32 of 1944) or the High Court Act, 1990 (Act No. 16 of 1990);
 - (m) that any consent to judgment forms or emolument attachment orders obtained prior to the borrower defaulting, is considered void and not enforceable;
 - (n) that complaints which cannot be resolved between the microlender and the borrower should be referred to the Financial Services Adjudicator or NAMFISA;
 - (o) that the borrower may cancel the microlending transaction within three (3) business days after signing of the loan agreement, provided that the loan amount and pro rata finance charges in terms of section 26(2) at the rate applicable to that microlending transaction, be repaid simultaneously;
 - (p) that the borrower may make additional payments or settle the outstanding balance early in one or more payments without any penalties being levied for early settlement and that the microlender may, in such event, only stipulate for demand or receive from the borrower pro rata finance charges at the rate applicable to that microlending transaction;
 - (q) that no addition to or variation of the agreement shall be of any force and effect unless the change reduces the borrower's liabilities under the agreement or the change is recorded in writing and signed by both parties; and
 - (r) that the agreement shall be governed in all respects by the laws of the Republic of Namibia.
- (2) The standard loan agreement referred to in subclause (1) above must be drafted in plain language.

4. Prohibited terms

A standard written loan agreement must not contain any provision –

- (a) that waives or renounces any common law rights or remedies that are available to the borrower, including, *exception errore calculi* (an objection to the effect that a mistake was made in the calculation of the amount due), *exception non numerate pecuniae* (an objection to the effect that no money was paid over to the debtor), *exception non causa debiti* (an objection to the effect that there is no actionable debt);
- (b) that directly or indirectly purports to avoid a microlenders' obligations in terms of the Act; or
- (c) that is in conflict with any provision of the Act.

5. Plain language requirement

- (1) To comply with the plain language requirement, a standard loan agreement must:
 - (a) be aimed at the specific borrower;
 - (b) use everyday, ordinary words;
 - (c) not contain jargon or abbreviations without proper explanations;
 - (d) have short sentences and paragraphs;
 - (e) use active verbs;
 - (f) use a friendly tone, i.e. be in the first person;
 - (g) have headings to guide borrowers (where appropriate);
 - (h) use at least a 12-point font or typeface;
 - (i) be short and to the point; and
 - (j) not contain complicated words or terms.
- (2) In ensuring that the loan agreement meets the plain language requirements, a microlender must:
 - (a) read the loan agreement before making it available to borrowers;
 - (b) ask outside persons to read the agreement to check that it complies with the requirements;
 - (c) test the readability of the agreement, using Flesch Reading Ease or Flesch-Kinkaid Grade Level scales;
 - (d) include a glossary of terms (where appropriate); and
 - (e) use clear and simple design (including space, left-aligned body text, clever colour use, photos to illustrate text, where necessary or appropriate).

