



# GOVERNMENT GAZETTE

## OF THE

# REPUBLIC OF NAMIBIA

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## General Notices

### NAMIBIA DEPOSIT GUARANTEE AUTHORITY

No. 143

2020

#### DETERMINATION ON THE MANNER OF PAYMENT OF PREMIUMS (DGD-2): DEPOSIT GUARANTEE ACT, 2018

In my capacity as Chairperson of the Board of the Deposit Guarantee Authority, and under the powers vested in the Board by virtue of section 6 of the Deposit Guarantee Act, 2018 (Act No. 16 of 2018), I hereby issue this **Determination on the Manner of Payment of Premiums (DGD-2)**. This Determination shall become effective on the date of publication of this Notice in the *Gazette*.

**E. UANGUTA**  
**CHAIRPERSON OF THE BOARD**

## 1. Introduction

In terms of Section 57(1)(b) of the Deposit Guarantee Act, 2018 (Act No. 16 of 2018) (the Act), the Authority, or where required to do so by or under the Act, with the approval of the Minister of Finance, may by Notice in the *Gazette* make determinations not inconsistent with the Act relating to the manner of payment of premiums in accordance with Section 35(2) of the Act.

## 2. Manner of payment of premiums

- a. The risk category determined to a specific member institution will be communicated on a confidential basis to each member institution not later than 31 October each year.
- b. Member institutions must determine guaranteed deposits as on 31 December and forward the data in the prescribed format to the Authority not later than 31 January.
- c. The Authority will inform each member institution on the premium payable to the Fund not later than 28 February.
- d. Premiums payable by member institutions to the Fund shall be made not later than 31 March.
- e. The Fund's banking details will be communicated to member institutions from time to time.

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## NAMIBIA DEPOSIT GUARANTEE AUTHORITY

No. 144

2020

### DETERMINATION ON THE MANNER OF PAYMENT OF FINANCIAL PENALTIES (DGD-3): DEPOSIT GUARANTEE ACT, 2018

In my capacity as Chairperson of the Board of the Deposit Guarantee Authority, and under the powers vested in the Board by virtue of section 6 of the Deposit Guarantee Act, 2018 (Act No. 16 of 2018), I hereby issue this **Determination on the Manner of Payment of Financial Penalties (DGD-3)**. This Determination shall become effective on the date of publication of this Notice in the *Gazette*.

## E. UANGUTA CHAIRPERSON OF THE BOARD

### 1. Introduction

In terms of Section 57(1)(c) of the Deposit Guarantee Act, 2018 (Act No. 16 of 2018) (the Act), the Authority, or where required to do so by or under the Act, with the approval of the Minister of Finance, may by Notice in the *Gazette* make determinations not inconsistent with the Act relating to the manner of payment of premiums in accordance with Section 35(2) of the Act the manner of payment of payment of financial penalties in accordance with Section 36(4) of the Act.

### 2. Manner of payment of financial penalties

- a. All penalties payable in terms of Section 36(4) of the Act must be paid into the bank account of the Fund as communicated to member institutions from time to time.
  - b. Penalties must be paid within 30 days after receipt of written notification.
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**NAMIBIA DEPOSIT GUARANTEE AUTHORITY**

No. 145

2020

**DETERMINATION ON THE PROOF OF ENTITLEMENT TO PAYMENT OF  
COMPENSATION (DGD-4): DEPOSIT GUARANTEE ACT, 2018**

In my capacity as Chairperson of the Board of the Deposit Guarantee Authority, and under the powers vested in the Board by virtue of section 6 of the Deposit Guarantee Act, 2018 (Act No. 16 of 2018), I hereby issue this **Determination on the Proof of Entitlement to Payment of Compensation (DGD-4)**. This Determination shall become effective on the date of publication of this Notice in the *Gazette*.

**E. UANGUTA  
CHAIRPERSON OF THE BOARD****1. Introduction**

In terms of Section 57(1)(d) of the Deposit Guarantee Act, 2018 (Act No. 16 of 2018) (the Act), the Authority, or where required to do so by or under the Act, with the approval of the Minister of Finance, may by Notice in the *Gazette* make determinations not inconsistent with the Act relating to the proof of entitlement to payment of compensation in accordance with Section 41(4) of the Act.

**2. Proof of entitlement to payment of compensation**

Before any payment will be made to a qualifying Depositor in terms of Section 41 of the Act, the Depositor must provide to the Authority or its authorised agent:

- a. Original identity document or passport if a natural person or original certificate of incorporation if a juristic person and authorisation to act on behalf of the juristic person;
- b. New banking details confirmed by an official stamp from the bank.
- c. Compensation will only be paid to an account opened with the same name and identity number or passport number if a natural person, or registration number if a juristic person.
- d. The Head of the Authority can, on case to case basis, allow in writing another form of identity in the case where a natural person cannot present an original identity document or passport as proof of entitlement to payment of compensation and where the inability to provide the original identity document or passport is substantiated with a declaration under oath.

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**NAMIBIA DEPOSIT GUARANTEE AUTHORITY**

No. 146

2020

**DETERMINATION ON THE FORMAT AND MANNER IN WHICH INFORMATION  
MUST BE KEPT (DGD-5): DEPOSIT GUARANTEE ACT, 2018**

In my capacity as Chairperson of the Board of the Deposit Guarantee Authority, and under the powers vested in the Board by virtue of section 6 of the Deposit Guarantee Act, 2018 (Act No. 16 of 2018), I hereby issue this **Determination on the Format and Manner in which Information must be kept (DGD-5)**. This Determination shall become effective on the date of publication of this Notice in the *Gazette*.

**E. UANGUTA  
CHAIRPERSON OF THE BOARD**

**1. Introduction**

In terms of Section 57(1)(e) of the Deposit Guarantee Act, 2018 (Act No. 16 of 2018) (the Act), the Authority, or where required to do so by or under the Act, with the approval of the Minister of Finance, may by Notice in the *Gazette* make determinations not inconsistent with the Act relating to the format and manner in which information must be kept by member institutions for purposes of Section 42(6) of the Act.

**2. Format and manner in which information must be kept**

All member institutions must at all times have a file in electronic format readily available to the Authority reflecting the following information:

- a. Name of depositor
  - b. Account number
  - c. Identity number of depositor if a natural person
  - d. Registration number if a juristic person
  - e. Balance on account (including accrued interest)
  - f. Interest rate
  - g. Last known postal address
  - h. Last known street address
  - i. Mobile or telephone number
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