



GOVERNMENT GAZETTE

OF THE

REPUBLIC OF NAMIBIA

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General Notice

NAMIBIA FINANCIAL INSTITUTIONS SUPERVISORY AUTHORITY

No. 180

2023

DRAFT PROPOSED STANDARD UNDER THE MICROLENDING ACT, 2018

The draft standard ML.S.6 as set out in Schedule 1, is 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 draft proposed standard, within 30 calendar days after the date of publication. Such representations will be taken into account in determining whether to issue the standard as originally published or in a modified form.

Written representations must be supplied in the template provided under Schedule 2, and must be submitted to NAMFISA at the Upper Ground floor, Gutenberg Plaza, 51 – 55 Werner List Street, Windhoek or email: kjohannes@namfisa.com.na and mhanmer@namfisa.com.na.

K. S. MATOMOLA
CHIEF EXECUTIVE OFFICER
NAMIBIA FINANCIAL INSTITUTIONS
SUPERVISORY AUTHORITY

SCHEDULE 1**THE FORM AND MANNER OF THE APPLICATION FOR RENEWAL
OF REGISTRATION AS A MICROLENDER:
MICROLENDING ACT, 2018****STANDARD ML.S.6**

issued by NAMFISA under section 35(1) of the Microlending Act, 2018

Definitions

1. (1) In this Standard –

- (a) “Act” means the Microlending Act, 2018 (Act No. 7 of 2018), and it must be read with the regulations prescribed under the Act and the standards and other subordinate measures 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) branch manager;
- (b) day;
- (c) key responsible person;
- (d) licensed premises;
- (e) microlender;
- (f) NAMFISA;
- (g) principal office; and
- (h) principal officer.

Applicability

2. This Standard applies to registered microlenders.

Application for renewal of registration as a microlender

3. (1) An application in terms of section 10(2) of the Act must be made on the form set out under Schedule 1 attached to this Standard.

(2) The completed application form must be accompanied by the following documentation:

- (a) a certified copy of a valid Good Standing Certificate issued to the microlender by the relevant tax authority of Namibia; and
- (b) proof of payment of the non-refundable renewal fee of N\$500.00, deposited into the bank account of NAMFISA, the details of which are set out under Schedule 2 attached to this Standard.

(3) The completed application form must be signed by the principal officer or any other key responsible person.

(4) An application not complete in all respects and not conforming to the instructions specified in the Standard and Schedules, may be rejected on the basis of being non-compliant.

(5) In instances where the application is deemed not complete, NAMFISA must give the applicant the opportunity to provide the required information to complete the application. The required information must be provided within the period of seven days or such other period stipulated or agreed to by NAMFISA, failing which the application shall be rejected.

(6) In the event that an application was rejected pursuant to sub-clause (5), and subject to section 10(3) of the Act, the microlender may submit an application for renewal in terms of this Standard afresh.

(7) Nothing shall prevent NAMFISA from seeking additional information or documents as may be reasonably necessary for processing of the application.

(8) The applicant, principal officer or any other key responsible person may, if so required, be called to appear before NAMFISA for a personal representation in connection with the application.

Submission

4. (1) An application made under this Standard must be submitted electronically to NAMFISA on the NAMFISA ERS.

(2) Where necessary and when so directed by NAMFISA, the applicant must submit specified documentation manually to NAMFISA.

SUPPORTING SCHEDULES

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

Schedule 1: Application form for renewal of registration as a microlender

Schedule 2: Renewal fee payment instructions

SCHEDULE 1

(to Standard ML.S.6)

APPLICATION FORM FOR RENEWAL OF REGISTRATION AS A MICROLENDER

I, the undersigned, do hereby apply for renewal of the registration of the microlender pursuant to section 10 of the Microlending Act, 2018 (Act No. 7 of 2018).

DETAILS OF THE MICROLENDER

1. Full registered name: _____

2. Licensed premises: _____

3. Telephone No: _____

4. Email address: _____

5. Name of principal officer: _____

6. Number of microlending branches: _____

7. Physical address of microlending branch: _____

Note: If more than one microlending branch, indicate the physical address of each microlending branch and the name of the branch manager appointed for each microlending branch on a separate sheet.

8. Name of branch manager appointed for the microlending branch listed under 7 above:

Note: Any changes in the membership/shareholding/directorship/trusteeship, address of the principal office or licensed premises, appointment of a principal officer or branch manager or approval of an additional microlending branch must be done in the form and manner as required in Schedule 1 to Standard ML.S.2 as issued in General Notice No. 362 as published in Government Gazette No. 6994 of 12 September 2019.

ADDITIONAL ATTACHMENTS

	YES	NO
Certified copy of a valid Good Standing Certificate issued to the microlender by the relevant tax authority of Namibia		
Proof of payment of the non-refundable renewal fee of N\$500.00		

Note: Copies of original documents must be duly certified. Copies made from previously certified documents will not be accepted.

SIGNATURE OF APPLICANT

