



# GOVERNMENT GAZETTE

## OF THE

# REPUBLIC OF NAMIBIA

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WINDHOEK - 20 September 2024

No. 8447

### CONTENTS

*Page*

#### GENERAL NOTICES

No. 549	Bank of Namibia: Notice in terms of section 24(a)(iii) of the Banking Institutions Act, 2023: Cancellation of authorisation to conduct banking business: Trustco Bank Namibia Limited .....	1
No. 550	Bank of Namibia: Notification of reappointment of board members of the Namibia Deposit Guarantee Authority: Namibia Deposit Guarantee Act, 2018 .....	2

### General Notices

#### BANK OF NAMIBIA

No. 549

2024

#### NOTICE IN TERMS OF SECTION 24(a)(iii) OF THE BANKING INSTITUTIONS ACT, 2023: CANCELLATION OF AUTHORISATION TO CONDUCT BANKING BUSINESS: TRUSTCO BANK NAMIBIA LIMITED

By virtue of the powers and functions vested in the Bank of Namibia, in terms of the Banking Institutions Act, 2023 and under the hand of the undersigned duly authorised, notice is hereby given of the decision of the Bank of Namibia to cancel the authorisation of Trustco Bank Namibia Limited to conduct banking business in terms of section 15(1)(d) of the Banking Institutions Act, 2023 (Act No. 13 of 2023), effective **30 August 2024**.

Trustco Bank Namibia was directed, in terms of section 16(1) of the Act, to:

- (1) Repay all money due by it to depositors, including any interest on, or any other amounts owing by it in respect of such monies;
- (2) The process of repayment should commence immediately and must be completed by no later than **28 February 2025**;

- (3) All moneys not claimed and paid to depositors by 28 February 2025, are to be paid to the Guardian Fund by no later than 7 days after the aforementioned date;
- (4) Change its name to remove any reference to the word or expression “bank” and amend its memorandum and articles of association to consequently reflect the cancellation of its authorisation to conduct banking business and to do so **on or before 30 November 2024**, or within such period as determined by the Business and Intellectual Property Authority.

**L. DUNN**  
**DEPUTY GOVERNOR**  
**BANK OF NAMIBIA**

Windhoek, 10 September 2024

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**BANK OF NAMIBIA**

No. 550

2024

**NOTIFICATION OF REAPPOINTMENT OF BOARD MEMBERS OF THE NAMIBIA  
DEPOSIT GUARANTEE AUTHORITY: NAMIBIA DEPOSIT GUARANTEE ACT, 2018**

In my capacity as Governor of the Bank of Namibia (Bank), and under the powers vested in the Bank by virtue of section 6(2)(a) read with section 9(b) of the Namibia Deposit Guarantee Act, 2018 (Act No. 16 of 2018), I hereby notify that –

Under subsection (2)(a) of section 6 read with subsection (b) of section 9 of the Act and with the approval of the Minister of Finance and Public Enterprises, I have reappointed the following persons as members of the Board of the Namibia Deposit Guarantee Authority with effect from **5 September 2024 to 5 September 2029**:

Mr. Ebson Uanguta  
Mr. Festus Nghifenwa  
Ms. Linda Dumba Chicalu  
Mr. Kenneth Matomola.

**J. !GAWAXAB**  
**GOVERNOR**  
**BANK OF NAMIBIA**

Windhoek, 4 September 2024