



Republic of Namibia  
Annotated Statutes

## REGULATIONS

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REGULATIONS MADE IN TERMS OF

# Payment System Management Act 14 of 2023

section 47 read with sections 10(2) and 11(3)

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## Regulations relating to Fees payable to Bank of Namibia

Government Notice 252 of 2023

[\(GG 8171\)](#)

came into force on date of publication: 8 August 2023

The Government Notice that publishes these regulations notes that they were made on the recommendation of the Bank of Namibia.

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## ARRANGEMENT OF REGULATIONS

1. Definitions
  2. Fees payable for non-refundable application fees
  3. Methods of payment
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### Definitions

1. In these regulations a word or an expression to which a meaning has been assigned in the Act has that meaning, and unless the context indicates otherwise -

“the Act” means the Payment System Management Act, 2023 (Act No. 14 of 2023).

### Fees payable for non-refundable application fees

2. A person who wishes to apply for a licence under section 10(1) of the Act or authorisation under section 11(3) of the Act must pay the following non-refundable fees to the Bank -

**REGULATIONS**  
**Payment System Management Act 14 of 2023**  
**Regulations Relating to Fees payable to Bank of Namibia**

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- (a) N\$5000 for an application for a payment service provider licence; and
- (b) N\$5000 for an application for authorisation as a payment system operator.

**Methods of payment**

**3.** (1) The fees payable as set out in regulation 2 must be paid to the Bank by transfer into a bank account nominated by the Bank in writing from time to time.

[The subregulation number "(1)" above appears to be in error,  
as there are no other subregulations in regulation 3.]