



GOVERNMENT GAZETTE

OF THE

REPUBLIC OF NAMIBIA

N\$6.00

WINDHOEK - 2 February 2021

No. 7448

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General Notice

NAMIBIA FINANCIAL INSTITUTIONS SUPERVISORY AUTHORITY

No. 41 2021

PROPOSED DRAFT STANDARDS PUBLISHED UNDER THE MICROLENDING ACT, 2018

The proposed draft Standard, 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 proposed draft Standard, within 30 calendar days after the date of publication. Such representations will be taken into account in determining whether to issue the draft as originally published or in a modified form.

Written representations must be supplied in the template provided under Schedule 3, and must be submitted to NAMFISA at Lower Ground Floor, 51-55 Werner List Street, Gutenberg Plaza, Windhoek, or email rmetzler@namfisa.com.na

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

Windhoek, 22 January 2021

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ML.S.6

**PART I
INTRODUCTORY PROVISIONS****1. Citation**

The Standard may be cited as Microlending Standard ML.S.6.

2. Interpretation

In the Standard –

- (a) “the Act” means the Microlending Act, 2018, including the regulations made thereunder, and the standards issued by NAMFISA under the Act; and
- (b) 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 THE APPLICATION FOR ANNUAL RENEWAL OF
REGISTRATION AS A MICROLENDER TO BE MADE UNDER THE ACT
STANDARD ML.S.6

issued by NAMFISA under section 35(1) 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) branch manager;
 - (b) day;
 - (c) key responsible person;
 - (d) licensed premises;
 - (e) microlender;
 - (f) NAMFISA;
 - (g) principal office; and
 - (h) principal officer.

2. Applicability

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

3. Application for annual renewal of registration as a microlender

- (1) Every application submitted to NAMFISA in terms of section 10(2) of the Act, for annual renewal of registration as a microlender, must be made on the form set out under Schedule 1 attached to this Standard.
- (2) The completed form must be submitted with the following supporting documentation:

- (a) a certified copy of a valid Good Standing Tax 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 not more than 12 months prior to the date of application;
 - (c) a certified copy of each natural key responsible person's certificate of conduct / crime clearance certificate as issued by the relevant authorities of every country where such key responsible person has been a resident during the last 10 years prior to the date of application. Such certificate of conduct / crime clearance certificate should not be older than 12 months at the time when the application is submitted to NAMFISA;
 - (d) a certified copy of the valid 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 is conducted;
 - (e) a certified copy of the valid certificate of fitness and registration issued by the relevant local authority, village council, town council or municipality in respect of the premises of each additional microlending branch; and
 - (f) proof of payment of the non-refundable renewal fee of N\$500.00, payment of which must be made in accordance with the instructions set out under Schedule 2 attached to this Standard.
- (3) The completed form must be signed by the principal officer or any other key responsible person.

4. Manner of submitting applications

Applications made under this Standard must be submitted to NAMFISA electronically on the NAMFISA ERS.

5. Additional information

NAMFISA may require any microlender that has submitted an application in terms of 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 annual renewal of registration as a microlender form
- Schedule 2: Renewal fee payment instructions
- Schedule 3: Template for written representations: Proposed Standard ML.S.6

Schedule 1

APPLICATION FOR ANNUAL RENEWAL OF REGISTRATION AS A MICROLENDER

DETAILS OF THE MICROLENDER

1. Full registered name: _____
2. Previously registered name(s): _____
3. Trading name(s): _____
4. Principal office: _____
5. Licensed premises: _____
6. Contact person: _____
7. Designation of contact person: _____
8. Postal address: _____
9. Telephone No: _____
10. E-mail address: _____
11. Name of Principal Officer:¹ _____
12. Number of additional branches:² *(If more than one branch, indicate the physical address of each branch and the name of each branch manager on a separate sheet)* _____

13. Additional branch(es) physical address: _____
14. Name of Branch Manager:³ _____

Note: Any changes in the membership/shareholding/directorship/trusteeship of the microlender 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.

Initial⁴

Initial

¹ Any change in Principal Officer 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.

² Additional microlending branch must be applied for in the form and manner as required in Schedule 6 to Standard ML.S.1 as issued in General Notice No. 362 as published in Government Gazette No. 6994 of 12 September 2019.

³ Any change in Branch Manager 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.

⁴ Kindly note that each page of the application form must be initialed by the Deponent and the Commissioner of Oaths, except the page on which their full signatures appear

DECLARATION

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

This statement consisting 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 _____ (state designation)
of the microlender, 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/affirmation. I consider the prescribed oath/affirmation 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/affirmation; that he/she regards
the oath/affirmation as binding on his/her conscience.

COMMISSIONER OF OATHS

FULL NAMES: _____

CAPACITY: _____

ADDRESS: _____

15. ADDITIONAL FILE ATTACHMENTS

Ministry of Finance certified copy of a valid Good Standing Tax Certificate issued by the Ministry of Finance	
Certified copy of each natural key responsible person's certificate of conduct / crime clearance certificate, issued by such person's local police not more than 12 months prior to the date of application	
Certified copy of each natural key responsible person's certificate of conduct / crime clearance certificate issued not more than 12 months prior to the date of application, by the relevant authorities in every country where such key responsible person has resided in during the last 10 years prior to the date of application	
Certified copy of the valid 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 is conducted	
Certified copy of the valid certificate of fitness and registration issued by the relevant local authority, village council, town council or municipality in respect of the premises of each additional microlending branch	
Proof of payment of the non-refundable renewal fee of N\$500.00	

Schedule 2**RENEWAL FEE PAYMENT INSTRUCTIONS**

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

Name of Bank:	First National Bank
Account name:	NAMFISA
Account number:	62062664141
Branch Code:	281872
Address:	209 Independence Avenue, Windhoek, Namibia
Reference:	(Microlender NAMFISA registration number)

Schedule 3**TEMPLATE FOR WRITTEN REPRESENTATIONS: PROPOSED STANDARD ML.S.6**

NAME	COMMENT/ DESCRIPTION OF ISSUE	PROPOSED AMENDMENT/ SOLUTION
