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## Introduction

The Bank of Namibia administers the Financial Intelligence Act, Act 3 of 2007, a new Act aimed at combating Money Laundering in Namibia. In light of this, Bank Windhoek has developed a number of communication tools, including this Compliance Reference Guide to assist you, our client, in better understanding the Financial Intelligence Act and advising on how you can help us combat Money Laundering in Namibia.

## What is the FIA?

The Financial Intelligence Act (FIA) was enacted as a means to combat Money Laundering. All accountable institutions, including banks, are required to comply with certain identification, verification and reporting requirements.

## What prompted the Namibian government to enact the FIA?

The use of Financial Institutions to launder money has become a significant problem in the worldwide economy and has caused great alarm in the global community. As a result, stricter laws for Money Laundering have emerged throughout the world. The purpose of these laws is to introduce measures to

combat organised crime, prevent Money Laundering and to combat terrorist funding.

Therefore the FIA has been enacted to combat Money Laundering activities and impose certain duties on (accountable) institutions that might be used for Money Laundering purposes. To this effect, the Bank of Namibia now requires all accountable institutions, including banks, to identify all their clients, verify the information obtained and keep records of the information and documents received.

## What is Money Laundering?

Money Laundering is the process by which proceeds of a criminal activity are disguised to conceal their illegal origins. This is not always in the form of money, but can include various assets and property.

In its simplest form, Money Laundering is “dirty” money that was gained illegally and then used in numerous legal transactions to make it appear “clean”.

This may include illegal activities such as:

- Organised crime
- Diamond, drugs or smuggling of contraband
- Corruption, fraud, tax evasion; or
- Funds from (or to) terrorist organisations

## Is Money Laundering illegal in Namibia?

Namibia is State Party to the United Nations Convention on Transactional Organised Crime (the Palermo Convention) and as such, it has an obligation under international law to prevent and combat Money Laundering. Under the provisions of the Prevention of Organised Crime Act, No. 29 of 2004, Money Laundering is an offence and as such, the FIA provides a legal framework that creates measures necessary to combat Money Laundering.

## Who will be affected by the FIA?

All clients of accountable institutions, such as banks, will be requested to comply with various identification and verification requirements in order to be FIA compliant.

## What are banking clients required to do in order to become FIA compliant?

All banking clients will be required to verify their personal information at their branch. Please keep in mind that requirements for the verification of information will differ for individual clients vs. business clients. Please refer to our FIA compliance guidelines (starting from page nine) for further guidance on the documents we require from you.

## **What will happen if clients do not verify their information within the allocated time?**

The FIA places certain duties on accountable institutions, supervisory bodies and individuals. This includes the duty to identify clients and keep records of their verified documents and other details. Failure, by clients, to provide the required information and documents will compel all accountable institutions to discontinue any business relationship with any clients that have outstanding information and/or documents within the allocated time frame.

## **Where can I get more information on the FIA?**

For additional information on the FIA, please contact your Bank Windhoek Branch for guidance. In addition, you may contact the Bank of Namibia's Financial Intelligence Centre on tel: (061) 283 5100 or fax: (061) 283 5259.

## **To conclude, what is Bank Windhoek's view on the FIA?**

At Bank Windhoek, we have always strived to continuously meet all the banking needs of all our clients. By knowing each client better, we believe that

we will continue to build and maintain long-lasting and mutually beneficial relationships with each client. However, being successful in knowing our clients and meeting our clients' needs requires that we periodically update our clients' personal details. Therefore, the FIA will ensure that we know all our clients better, thus not only helping us to prevent Money Laundering, but also to meet all our clients' banking needs.

To this effect, Bank Windhoek has designed this FIA Compliance Reference Guide to assist you, our clients, in correctly verifying your personal information. To ensure a smooth and efficient FIA compliance process, please refer to our FIA compliance guidelines, starting on page nine, for guidance on the documents required from you. By complying with this Act, you will assist us and our country to combat Money Laundering.



### FIA compliance guidelines for:

## Namibian Citizens and Residents (Including “Sole Proprietor”)

### SECTION A.1

#### Ascertainment of information:

As per the requirements of the FIA, Bank Windhoek is required to **ascertain** the following information of all Namibian individuals:

1. Full Name
2. Nationality
3. One of the following, listed in order of preference:
  - Namibian Identity Number
  - Passport Number; or
  - Date of Birth
4. Namibian Residential Address
5. Contact particulars:
  - Postal Address
  - Home Telephone Number
  - Work Telephone Number

- Cell phone Number
6. Occupation or Source of Income:
    - Name and address of Employer
    - Occupation
    - Position
  7. If you are practicing as a Sole Proprietor, nature and location of business activities and source of income.
  8. Source of funds involved in the transaction (i.e. opening deposit).

## **SECTION A.2**

### **Verification of information:**

In order to verify your personal details, as indicated in Section A.2, please visit the branch you bank with and provide the following documentation.

Please note that you will need to supply either the original document or an original certified copy of the document.

### **Submit one of the following documents, in order of preference:**

1. Namibian Identity Document

2. Valid Namibian Passport
3. National Identification Document issued under the Namibian Refugee (Recognition and Control) Act, 1999 (Act No. 2 of 1999) or the United Nations Convention Relating to the Status of Refugees of 28 July 1951 {FIA Regulation 10 (1) (b)}
4. Valid Namibian Driver's License
5. Birth Certificate (only for clients under the age of 17 years)
6. Namibian Voters Card

AND

**Also one of the following:**

7. If you own and stay in your own home - Municipal Account (not older than 3 months)
8. If you rent a home - Lease Agreement; or
9. Any other reliable document that reasonably serves to verify your residential address

AND

10. Pay slip or any other reliable document showing the Name of your Employer and your income, when applicable

### FIA compliance guidelines for:

## Foreign Citizens (Including “Sole Proprietor”)

### SECTION B.1

#### Ascertainment of information:

As per the requirements of the FIA, Bank Windhoek is required to **ascertain** the following information of foreign individuals.

1. Full Name
2. Nationality
3. One of the following, listed in order of preference:
  - Foreign Passport Number
  - Foreign Identity Number; or
  - Date of Birth
4. Residential Address:
  - The Residential Address in the country of domicile, (if any), and
  - Physical Address in Namibia

5. Contact Particulars:
  - Postal Address
  - Home Telephone Number
  - Work Telephone Number
  - Cell phone Number
  
6. Occupation or Source of Income:
  - Name and Address of Employer
  - Occupation
  - Position
  
7. If you are practicing as a Sole Proprietor, the nature and location of business activities and source of income
  
8. Source of funds involved in the transaction (i.e. opening deposit)

## **SECTION B.2**

### **Verification of information:**

In order to verify your personal details, as indicated in Section B.2, please visit the branch you bank with and provide the following documentation.

Please note that you will need to supply either the original document or an original certified copy of the document.

**Submit one of the following documents, in order of preference:**

1. Valid Passport
2. Foreign Identification Document (when client is not physically present)

AND

**Also one of the following for both the address in Namibia and residential address in country of domicile:**

3. If you own and stay in your own home - Municipal Account (not older than 3 months)
4. If you rent a home - Lease Agreement; or
5. Any other reliable document that reasonably serves to verify your residential address

AND

6. Pay slip or any other reliable document showing the name of your employer and your income, when applicable.

### FIA compliance guidelines for:

## A person authorised to act on behalf of Close Corporations, Companies, Trusts, Partnerships, Other Entities and Individuals

### SECTION C.1

#### Ascertainment of information:

If you are a representative or agent acting on behalf of another person or legal entity who is seeking to establish a business relationship or conclude a single transaction with the Bank, Bank Windhoek is required to **ascertain** the following personal details, as per the requirements of the FIA.

#### If you are a Namibian Citizen:

1. Full Name
2. Nationality
3. One of the following, listed in order of preference:
  - Namibian Identity Number
  - Namibian Passport Number; or

- Date of Birth
4. Namibian Residential Address
  5. Contact particulars:
    - Postal Address
    - Home Telephone Number
    - Work Telephone Number
    - Cell phone Number

### **If you are a Foreign Citizen:**

1. Full Name
2. Nationality
3. One of the following, listed in order of preference for a Foreign Citizen:
  - Foreign Passport Number
  - Foreign Identity Number; or
  - Date of Birth
4. Residential Address:
  - The Residential Address in the country of domicile, (if any), and
  - Physical Address in Namibia
5. Contact Particulars:
  - Postal Address

- Home Telephone Number
- Work Telephone Number
- Cell phone Number

If the legal entity's information which you represent or act on behalf of is not ascertained or verified, refer to Section "A" or "B" or "D" or "E" or "F" or "G" or "H".

Section C.1 also applies to the following Other Individuals concerning the legal entities as stipulated below:

Close Corporations:

- Each Member

Companies:

- CEO / Manager
- Each natural person holding 25% or more of the voting rights or acting on behalf of such holder of such voting rights

Partnerships:

- For each partner, including silent partners and partners *en commandite*

## SECTION C.2

### Verification of information:

In order to verify your personal details, as indicated in Section C.2, please visit the branch you mainly bank with and provide the following documentation.

Please note that you will need to supply either the original document or an original certified copy of the document in order of preference:

**If you are a Namibian Citizen, please submit one of the following documents, in order of preference:**

1. Document of authorisation to act on behalf of such person, Close Corporation, Company, Partnership, Trust or Other Entity
2. Namibian Identity Document
3. Valid Namibian Passport
4. National Identification Document issued under the Namibian Refugee (Recognition and Control) Act, 1999 (Act No. 2 of 1999) or the United Nations Convention Relating to the Status of Refugees of 28 July 1951 {FIA Regulation 10 (1) (b)}

5. Valid Namibian Driver's License
6. Birth Certificate (only for clients under the age of 17 years)
7. Namibian Voters Card

AND

**Also one of the following:**

8. If you own and stay in your own home - Municipal Account (not older than 3 months)
9. If you rent a home - Lease Agreement
10. Any other reliable document that reasonably serves to verify your residential address

OR

**If you are a Foreign Citizen, please submit one of the following documents, in order of preference:**

1. Provide proof of authorisation to act on behalf of that Entity; if applicable
2. Valid Passport

3. Foreign Identification Document (when client is not physically present)

AND

**Also one of the following:**

4. If you own and stay in your own home - Municipal Account (not older than 3 months)
5. If you rent a home - Lease Agreement; or
6. Any other reliable document that reasonably serves to verify your residential address

Section C.2 also applies to the following other individuals concerning the legal entities as stipulated below:

Close Corporations:

- Each Member

Companies:

- CEO / Manager
- Each natural person holding 25% or more of the voting rights or acting on behalf of such holder of such voting rights

### Partnerships:

- For each Partner, including Silent Partners and Partners *en commandite*

### Trusts:

- Each trustee
- Each beneficiary of the Trust referred to by name in the Trust Deed or other founding instrument in terms of which the Trust is created
- The founder of the Trust



### FIA compliance guidelines for:

## Close Corporations

### SECTION D.1

#### Ascertainment of information:

As per the requirements of the FIA, Bank Windhoek is required to **ascertain** the following information of a CC.

1. The Registered Name of the CC
2. Name under which the CC conducts business in Namibia
3. If incorporated outside of Namibia:
  - The country where it was incorporated
  - The name under which it conducts business in the country in which it was incorporated
4. The CC's Registration Number
5. The Physical Address
  - If the CC operates within Namibia, the address from which it operates in Namibia, or if it operates from multiple addresses within

Namibia, the address of the office seeking to establish a business relationship or to enter into a single transaction with the accountable institution concerned

- If incorporated outside of Namibia, the registered address from which it operates in the country where it is incorporated, or if it operates from multiple addresses, the physical address of its head office
6. Contact details:
    - Postal Address of the CC
    - Telephone Number of the CC
  7. The Nature of the CC's business
  8. The Income Tax and Value Added Tax (VAT – if issued) Registration Numbers issued to the CC by the Receiver of Revenue of Namibia or if incorporated outside of Namibia such numbers issued by a similar issuing office in the country in which it is incorporated, if such numbers were issued
  9. The personal particulars of each Member and Authorised Signatory of the CC, as indicated in Section C.1 starting on page 17

## **SECTION D.2**

### **Verification of Information:**

In order to verify the required information, as indicated in Section D.2, please visit the branch you bank with and provide the following documentation.

Please note that you will need to supply either the original document or an original certified copy of the document.

1. Close Corporation's Certificate of Incorporation (CC1)
2. Founding Statement (CC1) or Amended Founding Statement (CC2)

AND

### **Also one of the following:**

3. If the CC operates from its own premises - Municipal Account (not older than 3 months)
4. If the CC rents a premises - Lease Agreement; or
5. Any other reliable document that reasonably serves to verify the office address

AND

6. The document(s) issued by the Reciever of Revenue of Namibia to verify the CC's Income Tax Registration number and if registered, the Value Added Tax registration number; or
7. If incorporated outside of Namibia, such documents issued by a similar issuing office in the country in which it is incorporated

AND

8. For each member of the CC and Authorised Signatories, required documentation as indicated in Section C.2 starting on page 20

### FIA compliance guidelines for:

## Companies

### SECTION E.1

#### Ascertainment of information:

As per the requirements of the FIA, Bank Windhoek is required to **ascertain** the following information of Companies:

1. The Registered Name of the Company
2. The name under which the Company conducts business in Namibia
3. If incorporated outside of Namibia:
  - The country where it was incorporated
  - The name under which it conducts business in the country in which it was incorporated
4. The Company's Registration Number
5. The Physical Address
  - If the Company operates within Namibia, the address from which it operates in Namibia, or if it operates from multiple addresses

within Namibia, the address of the office seeking to establish a business relationship or to enter into a single transaction with the accountable institution concerned;

- If incorporated outside of Namibia, the registered address from which it operates in the country where it is incorporated, or if it operates from multiple addresses, the physical address of its head office;
6. Contact details
    - Postal Address of the Company
    - Telephone Number of the Company
  7. The Nature of the Company's business
  8. The Income Tax and Value Added Tax (VAT – if issued) Registration Numbers issued to the Company by the Receiver of Revenue of Namibia or if incorporated outside of Namibia, such numbers issued by a similar issuing office in the country in which it is incorporated, if such numbers were issued
  9. The **CEO or Manager** of the Company, each Authorised Signatory and each natural person holding 25% or more of the voting rights at a general meeting of the company concerned, or acting or purporting to act on behalf of such

holder of such voting rights, required information as indicated in Section C.1 starting on page 17

10. For each **Partnership** holding 25% or more of voting rights at a general meeting of the company concerned or acting or purporting to act on behalf of such holder of such voting rights, required information as indicated in Section F.1 starting on page 35
11. For each **Trust** holding 25% or more of voting rights at a general meeting of the company concerned or acting or purporting to act on behalf of such holder of such voting rights, required information as indicated in Section G.1 starting on page 37
12. For each **legal person** holding 25% or more of voting rights at a general meeting of the company concerned or acting or purporting to act on behalf of such holder of such voting rights, required information as indicated in Section H.1 starting on page 41

## **SECTION E. 2**

### **Verification of information:**

In order to verify the information required, as indicated in Section E.2, please visit the branch you bank with and provide the following documentation.

Please note that you will need to supply either the original document or an original certified copy of the document.

1. Articles and Memorandum of Association, Certificate to Commence Business and Certificate of Incorporation
2. Notice of Registered Office and Postal Address of Company (CM 22)

AND

**Also one of the following:**

3. If the company operates from its own premises - Municipal Account (not older than 3 months); or
4. If the company rents a premises - Lease Agreement; or
5. Any other reliable document that reasonably serves to verify the office address

AND

**Also one of the following:**

6. The document(s) issued by the Receiver of

Revenue of Namibia to verify the CC's Income Tax Registration number and if registered, the Value Added Tax registration number; or

7. If incorporated outside of Namibia, such documents issued by a similar issuing office in the country in which it is incorporated

AND

**Also the following:**

8. The **CEO or Manager** of the Company, and each Authorised Signatory required documents as indicated in Section C.2 starting on page 20

AND

**Also the following:**

9. For each **natural person** who holds 25% or more of the voting rights at a general meeting of the company concerned, required documents as indicated in Section C.2 starting on page 20

AND

**Also the following, as applicable:**

10. For each **Partnership** holding 25% or more voting rights or a legal person acting on behalf of such holder of such voting rights at a general meeting of the company concerned, required documents as indicated in Section F.2 starting on page 35
11. For each **Trust** holding 25% or more voting rights or a legal person acting on behalf of such holder of such voting rights at a general meeting of the company concerned, required documents as indicated in Section G.2 starting on page 38
12. For any other **Legal Person** holding 25% or more voting rights or a legal person acting on behalf of such holder of such voting rights at a general meeting of the company concerned, required documents as indicated in Section H.2 starting on page 42

### FIA compliance guidelines for:

## Partnerships

### SECTION F.1

#### Ascertainment of information:

As per the requirements of the FIA, Bank Windhoek is required to **ascertain** the following information of partnerships.

1. The name of the Partnership
2. The Partnership's office or place of business; if any
3. For each Partner, including Silent Partners and Partners *en commandite* and any other person authorised to act on behalf of the partnership, refer to Section C.1 starting on page 17

### SECTION F.2

#### Verification of information:

In order to verify the information required, as indicated in Section F.2, please visit the branch you bank with and provide the following documentation.

Please note that you will need to supply either the original document or an original certified copy of the document.

1. Partnership Agreement

AND

**Also one of the following:**

2. If the Partnership operates from its own premises Municipal Account (not older than 3 months); or
3. If the Partnership rents a premises - Lease Agreement; or
4. Any other reliable document that reasonably serves to verify the office address

AND

5. For each Partner, including Silent Partners and Partners *en commandite*, and Authorised Signatory, documentation referred to in Section C.2 starting on page 20

### FIA compliance guidelines for:

## Trusts

### SECTION G.1

#### Ascertainment of information:

As per the requirements of the FIA, Bank Windhoek is required to **ascertain** the following information of a Trust.

1. The Trust's Registered Name, if any
2. The Trust's Registration Number, if any
3. The country where the Trust was set up
4. The management company of the Trust, if any
5. The full name, if available

AND

The following personal particulars of each trustee of the Trust, each beneficiary of the Trust referred to by name in the Trust Deed or other founding instrument

in terms of which the Trust is created and the founder of the Trust:

6. Full names
7. One of the following listed in order of preference:
  - National Identity Number
  - Passport Number
  - Date of Birth
8. The personal particulars of each Authorised Signatory of the Trust as indicated in Section C.1 starting on page 17

## **SECTION G.2**

### **Verification of information:**

In order to verify the information required, as indicated in Section G.2, please visit the branch you bank with and provide the following documentation.

Please note that you will need to supply either the original document or an original certified copy of the document.

1. Deed of Trust or other founding instrument in terms of which the Trust was created

AND

**Also one of the following:**

2. Registration Certificate issued by the Master of the High Court (if registered)
3. If the Trust was set up in a country other than Namibia, Registration Certificate and/ or Letter of Authority in the country where the Trust was set up

AND

4. Letter of Appointment / Agreement, if applicable

AND

For each **trustee** of the Trust, each **beneficiary** of the Trust referred to by name in the Trust Deed or other founding instrument in terms of which the Trust is created and the **founder** of the Trust documents as indicated in Section C.2 starting on page 20

**One of the following, in order of preference:**

5. Identity Document
6. Valid Passport

7. National Identification Document issued under the Namibian Refugee (Recognition and Control Act, 1999 (Act No. 2 of 1999) or the United Nations Convention Relating to the Status of Refugees of 28 July 1951 {FIA Regulation 10 (1) (b)}
8. Valid Driver's License
9. Birth Certificate (only for clients under the age of 17 years)

AND

10. For each Authorised Signatory, documentation referred to in Section C.2 starting on page 20

### FIA compliance guidelines for:

## Associations and Other Entities

*(Such as an Association, a Government department, a Representative office of a Government, a Non-governmental organisation, an International organisation, an Inter-governmental organisation, Sports club, Church as well as a legal person other than a Namibian company or Close Corporation, or a Foreign company or Foreign Close Corporation)*

### SECTION H.1

#### Ascertainment of information:

As per the requirements of the FIA, Bank Windhoek is required to **ascertain** and **verify** the following information of Associations and other Entities.

Please present the original documentation of, and (if possible) provide certified copies of the required documents to verify the following information, as listed below.

1. The Registered Name of the Entity, if so registered

2. The office or place of business, if any, from which it operates
3. The Registration Number, if any
4. Its principal activities; and
5. The personal particulars of each person authorised to act on behalf of the Entity, Refer to Section C

## **SECTION H.2**

### **Verification of information:**

In order to verify the information required, as indicated in Section H.2, please visit the branch you mainly bank with and provide the following documentation.

Please note that you will need to supply either the original document or an original certified copy of the document.

1. Constitution or any other reliable document, data or information that reasonably serves to verify any of the information obtained

AND

2. Registration Certificate of relevant authorities; if any

AND

**Also one of the following:**

3. If the Association or Entity operates from its own premises - Municipal Account (not older than 3 months)
4. If the Association or Entity rents premises - Lease Agreement; or
5. Any other reliable document that reasonably serves to verify the office address

AND

6. For each Authorised Signatory, documentation indicated in Section C.2 starting on page 20

