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OF THE

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General Notice

FINANCIAL INTELLIGENCE CENTRE

No. 846

2024

DETERMINATION UNDER THE FINANCIAL INTELLIGENCE ACT, 2012: SHARING OF INFORMATION BETWEEN ACCOUNTABLE AND REPORTING INSTITUTIONS

In my capacity as the Director of the Financial Intelligence Centre (hereinafter referred to as the Centre), by virtue of section 44A of the Financial Intelligence Act, 2012 (Act No. 13 of 2012) as amended, I hereby issue the Determination on the Sharing of Information between Accountable and Reporting Institutions, which Determination shall become effective on 1 January 2025.

B. EISEB
DIRECTOR
FINANCIAL INTELLIGENCE CENTRE

DETERMINATION NO. FICD 2/2024**DETERMINATION ON SHARING OF INFORMATION BETWEEN ACCOUNTABLE
AND REPORTING INSTITUTIONS****Arrangement of Paragraphs****PART I: PRELIMINARY**

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PART 1: PRELIMINARY**1. Short Title**

Determination on Sharing of Information between Accountable and Reporting Institutions.

2. Authorization

The authority of the Director to issue this Determination is provided in terms of section 9(2) (e) read with section 44A of the Financial Intelligence Act, 2012 (Act No. 13 of 2012), as amended, hereinafter referred to as the Act.

3. Application and Determination

This Determination applies to every institution provided for under section 44A, with specific reference to Schedules 1 and 3 of the Act.

4. Definitions and Interpretations

4.1 Terms used within this Determination are as defined in the Act.

- 4.2 “Accountable Institution” means a person or institution referred to in Schedule 1 of the Act, including branches, associates, or subsidiaries outside of that person or institution, a person employed or contracted by such person or institution, and an agent of such person or institution.
- 4.3 “Act” means the Financial Intelligence Act, 2012 (Act No. 13 of 2012) as amended and Regulations issued thereunder.
- 4.4 “AML/CFT/PF” means Anti-Money Laundering and Combatting the Financing of Terrorism and Proliferation”.
- 4.5 “Centre” means the Financial Intelligence Centre established under section 7 of the Act.
- 4.6 “Director” means the Director of the Centre appointed in terms of section 11 of the Act.
- 4.7 “Determination” means this determination, made under section 44A of the Act.
- 4.8 “Financing of Terrorism” means the provision of funds, assets, or financial services which are used, in whole or in part, for any terrorist activity defined in section 1 of the Prevention and Combating of Terrorist and Proliferation Activities Act, 2014 (Act No. 4 of 2014) and “funding of terrorism” or “funding of terrorist activities” has the same meaning.
- 4.9 “Money Laundering” or “Money Laundering Activity” means any act which constitutes an offence under sections 4 to 6 of the Prevention of Organised Crime Act, 2004 (Act No. 29 of 2004).
- 4.10 “Reporting Institutions” means a person or institution set out in Schedule 3 of the Act.

PART II: STATEMENT OF POLICY

5. Purpose

- 5.1 The purpose of this Determination is to outline the nature and manner for sharing of information between Accountable and Reporting Institutions to strengthen efforts to combat money laundering and the financing of terrorism or proliferation activities.
- 5.2 In terms of section 44A (2) of the Act, the sharing of information must be for the purposes of:
- 5.2.1 Investigation and reporting of any suspicious transaction in terms of the Act;
 - 5.2.2 Establishing the identity of a client or beneficial owner in terms of the Act;
 - 5.2.3 Risk assessment of a client or beneficial owner in terms of the Act;
 - 5.2.4 Conducting due diligence on a correspondent banking relationship; or
 - 5.2.5 Compliance with the requirements for the screening of electronic funds transfer and wire transfer.

6. Scope

- 6.1 This Determination applies to Accountable Institutions and Reporting Institutions as listed under Schedules 1 and 3 of the Act.

7. Responsibility

- 7.1 Accountable Institutions and Reporting Institutions shall develop measures and procedures to ensure that implementation requirements relating to this Determination are met and adhered to.
- 7.2 Accountable Institutions and Reporting Institutions shall not unreasonably, without just cause, refuse to share information that is requested amongst them for the purposes set out under section 44A (2) of the Act.
- 7.3 Accountable Institutions and Reporting Institutions shall ensure that information shared pursuant to section 44A of the Act is credible and truthful to the best of the Accountable Institution or Reporting Institution's knowledge.
- 7.4 Accountable Institutions and Reporting Institutions must ensure the integrity and confidentiality of the personal information of the clients by maintaining adequate procedures to protect the security and confidentiality of all information shared pursuant to section 44A of the Act and only use such information for the purpose stipulated under section 44A (2) of the Act.
- 7.5. To appropriately secure the integrity and confidentiality of the clients' personal information Accountable Institutions and Reporting Institutions must –
- (a) identify all reasonably foreseeable internal and external risks related to the transmission of the information.
 - (b) establish and maintain appropriate safeguards against the risks identified.
 - (c) regularly verify that the safeguards are effectively implemented; and
 - (d) ensure that the safeguards are continually updated in response to the new risks or deficiencies in previously implemented safeguards.
- 7.6 Accountable and reporting institutions may not refuse to comply with a request for sharing of information on the basis that they have a duty of secrecy, confidentiality or any other restriction on the disclosure of information in terms of any law, except for the instances set out under section 44(2) of the Act.

PART III: OVERVIEW AND IMPLEMENTATION

8. Overview

- 8.1 In exercising the statutory mandate under section 44A of the Act, the Director has issued this determination to establish the nature and manner, in which Accountable Institutions and Reporting Institutions may share information amongst themselves. This determination aims to strengthen collaboration and enhance efforts to combat money laundering, the financing of terrorism, and proliferation activities.

9. Implementation Requirements

- 9.1 Accountable and Reporting Institutions are required to ensure that any requests for information or any information shared as contemplated herein must be shared as follows:
- 9.1.1. Over a secure platform between themselves.

- 9.1.2. By using the Standard Request Template attached hereto as Annexure I.
- 9.2 Accountable Institutions and Reporting Institutions shall keep record of all requests sent and received, as well as the responses thereto.
- 9.3 Accountable Institutions and Reporting Institutions must notify the Centre, via Go AML, of all requests made and responded, using the report in the format attached hereto as Annexure II, on a quarterly basis or at any time as requested by the Centre, but not later than 3 working days. This report shall include the following information:
- 9.3.1 Name of the institution to which the request was sent / from which the request was received.
- 9.3.2 The purpose for requesting the information.
- 9.3.3 Name(s) of the client(s) to which the requests relate to.
- 9.3.4 What information listed in par 9.4 below was requested and subsequently responded.
- 9.3.5 Whether a response was provided.
- 9.4 For the purposes of section 44A(2) of the Act, an Accountable Institutions or Reporting Institutions may request the following information:
- 9.4.1 Client or Account Holder name(s);
- 9.4.2 Identity Document and Civil Registration information;
- 9.4.3 Physical and other Address information;
- 9.4.4 Contact information;
- 9.4.5 Occupation and industry information;
- 9.4.6 Client's account information (including source of wealth/funds);
- 9.4.7 Client risk rating and where need be, factors that inform such rating;
- 9.4.8 Account transactional information;
- 9.4.9 Links to Prominent Influential Persons or entities (including beneficial ownership information);
- 9.4.10 Whether transactions have taken place with the specified persons or entities;
- 9.4.11 Any other relevant information or supporting documentation, for purposes of the request.
- 9.5 Every request made in terms of section 44A of the Act must set out the purpose and or reasons for the request.

PART V: EFFECTIVE DATE

10. This Determination shall come into effect on **1 January 2025**.

PART VI: GENERAL AND ENQUIRIES**11. General**

11.1 This Determination is not exhaustive and may be supplemented and/or amended at the discretion of the Director.

11.2 Any enquiries regarding this Determination must be made to:

The Director:
 Financial Intelligence Centre
 P.O. Box 2882, Windhoek
 71 Robert Mugabe Avenue
 Tel: +264 61 283 5037
 Email: helpdesk@fic.na

Annexure I

**Standard Request Template for sharing of information in terms of section 44A of the
 Financial Intelligence Act, 2012 (No. 13 of 2012), as amended:
 Determination 1/2025 issued under the Act**

Request for sharing information in terms of section 44A of the Financial Intelligence Act No. 13 of 2012, as amended		
Name of requesting institution*:		
FIC registration number*:		
Name of requested institution*:		
Requested information	Requested (Y/N)	Details of request
Client Name		
ID/registration number		
Address		
Contact information		
Occupation/ industry information		
Client account information (including source of wealth/funds, account balance, beneficiaries etc)		
Client risk rating and factors that inform rating		
Transactional behaviour information		
Links to any other person (s)/entities (including BO information)		

Transactions with specified person (s)/ entities		
Any other relevant information for purposes of the request		
Purpose/ reasons for the request as set out under section 44A (2) of the FIA*: (a) investigation and reporting of any suspicious transaction in terms of this Act; (b) establishing the identity of a client or beneficial owner in terms of this Act (c) risk assessment of a client or beneficial owner in terms of this Act; (d) conducting due diligence on a correspondent banking relationship; or (e) compliance with the requirements for the screening of electronic funds transfer and wire transfer.		
Full names and designation of requesting official*:		
Request Signed Off by Management*: (name and designation)		
Date Signed Off*:		

Note: All fields marked * are mandatory.

Annexure II

Report on the Sharing of Information in terms of section 44A of Financial Intelligence Act, 2012 (No. 13 of 2012), as amended: Determination 1 of 2025 issued under the Act

Report on the Sharing of Information in terms of section 44A of the Act							
Name of Institution:							
Reporting Date:							
Information Sharing Requests Sent							
Date Sent	Name of Institution to which request was sent	Section 44A(2) Purpose(s) for request	Name of Client to which request relates	List the categories of information requested	Response Received from Institution (Y/N)	List the categories of information provided	Date Received
Information Sharing Requests Received							
Date Received	Name of Institution from which request was received	Section 44A(2) Purpose(s) for request	Name of Client to which request relates	List the categories of information requested	Response Provided to Institution (Y/N)	List the categories of information provided	Date Sent
Report Signed Off By: (name and designation)							
Date Report Signed Off:							