

MINISTRY OF FINANCE

No. 235

2011

**AMENDMENT OF SCHEDULE 1 TO FINANCIAL INTELLIGENCE ACT:
FINANCIAL INTELLIGENCE ACT, 2007**

Under section 3 of the Financial Intelligence Act, 2007 (Act No. 3 of 2007) I have amended Schedule 1 to that Act as set out in the Schedule.

S. KUUGONGELWA-AMADHILA
MINISTER OF FINANCE

Windhoek, 18 November 2011

SCHEDULE

Amendment of Schedule 1 to the Financial Intelligence Act, 2007 (Act No. 3 of 2007)

Schedule 1 is amended by -

- (a) the substitution for item 2 of the following item:

“2. A legal practitioner as defined in the Legal Practitioners Act, 1995 (Act No. 15 of 1995) who is in private practice and who accepts a mandate from a client to prepare for or carry out a transaction for the client in respect of the following activities:

- (a) buying and selling of real estate;
- (b) managing of client money, securities or other assets;
- (c) management of bank savings or securities accounts;
- (d) organisation of contributions for the creation, operation or management of legal persons or arrangements; or
- (e) creation, operation or management of legal persons or arrangements and buying and selling of business entities.”;

- (b) the substitution for item 19 of the following item:

“19. A financial institution as defined in section 1 of the Namibia Financial Institutions Supervisory Authority Act, 2001 (Act No. 3 of 2001) excluding the following:

- (a) a registered pension fund or provident fund as defined in section 1 of the Pension Funds Act, 1956 (Act No. 24 of 1956); and
- (b) a registered fund as defined in section 1 of the Medical Aid Funds Act, 1995 (Act No. 23 of 1995); and

- (c) the addition after item 20 of the following item:

“21. A person who holds himself or herself out as an accountant or auditor, and who prepares for or carries out a transaction for his or her client in respect of the following activities:

- (a) buying and selling of real estate;

- (b) managing of client money, securities or other assets;
 - (c) management of bank savings or securities accounts;
 - (d) organisation of contributions for the creation, operation or management of legal persons or arrangements; or
 - (e) creation, operation or management of legal persons or arrangements and buying and selling of business entities.”.
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