



PROGRESS REPORT ON NAMIBIA'S REMEDATION EFFORTS TO EXIT FATF GREYLISTING

13 AUGUST 2024

ACTION PLAN: NAMIBIA

Immediate Outcome	Action Item	Deadline/ FATF Reporting Period	Progress as at 19 July 2024
IO3	1. Strengthen the AML/CFT human and financial resource capacities of the FIC to effectively supervise and monitor the compliance of FIs and DNFBPs.	May 2025	FIC is in the process of sourcing an automated solution. Additionally, 90% of all vacant positions established last year have now been filled. Resource shortages and largely contributed to the recommendation on enhancing risk based supervision.
	2. The FIC should enhance risk-based supervision by conducting offsite and onsite inspections informed by supervisory risk assessment tools.	October 2025	See above. In addressing this recommendation, the additional resources and automated systems are to fill the gaps identified in the risk based supervision framework.
	3. Supervisors should apply effective, proportionate, and dissuasive sanctions for breaches of AML/CFT obligations and follow-up to ensure that remedial actions are taken by sanctioned entities.	January 2026	The FIC and NAMFISA's enforcement and sanctions regimes were revised and revisions implemented from January 2024 to date. Outcomes thereof already show improved level of dissuasiveness as contained in Namibia's July 2024 report to the FATF.
IO4 (+ elements of IO10+11)	4. Enhance preventive measures through inspections and outreach to ensure that FIs and DNFBPs:		
	a. apply enhanced due diligence measures (incl. BO and PEP obligations).	May 2025	Sectoral guidance notes have been issued, workshopped and awareness created. Compliance assessment activities have been undertaken in 2024 to track progress in risk management related to BO and PEPs. Outcomes show significant improvements from 2023. The FIC and NAMFISA will continue on this trajectory until reporting in May 2025.
	b. effectively apply targeted financial sanctions obligations related to TF and PF without delay.	May 2025	Sectoral guidance notes have been issued, workshopped and awareness created. Compliance assessment activities have been undertaken in 2024 to track progress in risk management related to targeted financing sanctions (TFS). Outcomes show significant improvements from 2023. The FIC and NAMFISA will continue on this trajectory until reporting in May 2025.
IO5	5. BIPA should increase the filing of beneficial ownership information and ensure that competent authorities have	May 2025	<p>Public awareness and other actions taken to encourage submission of BO information nationally. In late 2023, BO filing stood at 3.85%. This had increased to 28% as at 19 July 2024.</p> <p>A national BO system is equally being developed to aid the above data sharing mechanisms. The target remains to collect all BO data before February 2025 in line with FATF reporting timelines.</p>

	timely access to adequate, accurate and up to date information.																											
	6. The MOHC should increase the filing of beneficial ownership information with a particular focus on historical trusts and ensure that competent authorities have timely access to adequate, accurate and up to date information.	October 2025	<p>Public awareness and other actions are being undertaken to encourage submission of BO information nationally with the ultimate deadline being mid-2025. For new trusts, such relevant BO information is being collected effectively from 04/08/2023 to date. Efforts are in full swing to address challenges with legacy trusts as can be seen below:</p> <table border="1"> <thead> <tr> <th>Category/ registration period</th> <th>No. of registered trusts</th> <th>BO info submission: 09/01/2024</th> <th>Bo info submission: 12/07/2024</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>New Trusts (04/08/2023 - To Date)</td> <td>175 (at 12/07/2024)</td> <td>86</td> <td>175</td> <td>100%</td> </tr> <tr> <td>Old Trusts (01/11/2021 - 03/08/2023)</td> <td>607</td> <td>546</td> <td></td> <td></td> </tr> <tr> <td>Historical Trusts (Prior to November 2021)</td> <td>9716</td> <td>972</td> <td></td> <td></td> </tr> <tr> <td>TOTAL</td> <td>10821</td> <td>1604</td> <td></td> <td></td> </tr> </tbody> </table>	Category/ registration period	No. of registered trusts	BO info submission: 09/01/2024	Bo info submission: 12/07/2024	Percentage	New Trusts (04/08/2023 - To Date)	175 (at 12/07/2024)	86	175	100%	Old Trusts (01/11/2021 - 03/08/2023)	607	546			Historical Trusts (Prior to November 2021)	9716	972			TOTAL	10821	1604		
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	7. Apply remedial actions and/or effective, proportionate, and dissuasive sanctions against breaches of compliance with the basic and BO transparency obligations for legal persons and arrangements in line with Namibia's risk profile.	January 2026	Both BIPA and MoHC: Remedial measures/sanctions are being undertaken for non-compliance and this has partly contributed to the improvement recorded in Action Items 5 and 6 above.																									
IO6	8. Provide the FIU with adequate financial and human resources, and conduct training, to enhance analytical capabilities to improve operational and strategic analysis.	May 2025	Budgetary increases have been recorded in the FIC's new financial year to support the resourcing needs of the FIC. Training and other related capacity building activities. Recruitment is still ongoing to fill the few vacant positions established in 2023.																									
	9. Improve cooperation between the FIC, and LEAs as well as other relevant authorities to enhance the use and integration of financial intelligence in investigations.	October 2025	<p>Formation of Task Team comprising of ACC, FIC, Nampol, NamRA and OPG on serious identified cases involving ML have become the norm in the last few years and such was enhanced in 2024.</p> <p>MoUs were signed and such are the basis for the notable increase in cases being jointly investigated by various authorities. This has laid the foundation for enhanced and efficient engagements amongst LEAs. Between January 2024 and July 2024, several technical committee meetings were held.</p>																									
IO7 (with elements of IO8)	10. Enhance the operational capabilities of the authorities involved in ML investigations and prosecutions by providing them with adequate human and financial resources, and conduct trainings on a) parallel financial investigations, b)	October 2025	<p>NAMPOL: The Criminal Investigation Directorate has 1500 Investigators, and in terms of Section 83 of the POCA, all investigators may be appointed to investigate ML offences. 400 investigators underwent training on financial investigative techniques from 23 August 2023 to 16 February 2024.</p> <p>ACC: ACC developed a Capacitation and Training Plan to enhance operational capabilities of Investigating Officers on investigating of complex corruption cases and other financial crimes that connected to corrupt practices such as ML, fraud, tax evasion relating to parallel financial investigations and building capability and capacity in the areas of tracing of tainted</p>																									

	special investigative techniques, c) prosecutions of complex ML cases, and d) identification, tracing and confiscating criminal proceeds.		<p>property, initiating seizure, intelligence gathering, cyber forensics, data analytics, identify, trace and seize criminal proceeds, assets forfeiture etc. As from April 2024, thirty (30) Investigators have attended training on financial investigations.</p> <p>Authorities are able to demonstrate, through case studies of an increased use of special investigative techniques on ML cases and associated predicate offences.</p> <p>OPG: The OPG budget increased from N\$ 111,876,40.00 for 2023/2024 to N\$ 116,168,00.00 for the current budget of the 2024/2025 financial year. The steady yearly budget increase indicates that the OPG is committed to enhancing its operational capabilities to adequate levels.</p> <p>Since the Office of the Prime Minister (OPM) approved the positions to be created for the OPG in June 2023 as reported in the November 2023 POPR, engagements have been held between OPG and the Ministry of Finance (through FIC) to further increase OPG's staff compliment. OPG has further resolved to strengthen its specialized units i.e. the Asset Recovery Unit, the Environmental and Wildlife Crimes Unit, the Anti-Corruption Unit and the Commercial crimes Unit by providing them each with a newly appointed Deputy Prosecutor-Generals. The 10 newly appointed Chief Legal Officers will also be spread across these units. Between December 2023 and January 2024, OPG appointed 26 new entry level prosecutors who are now stationed at the district courts across the country. This shows a further increase in human resources as well as capacity within the OPG to align with the policy of two prosecutors per court room. OPG also relies on donors such as UNODC, Rooikat, World Wildlife Fund and many other agencies for technical assistance.</p> <p>During the period between April 2024 and July 2024, a total of 142 prosecutors on all levels were trained in the areas covered in the Training Program with specific reference to a) parallel financial investigations, b) special investigative techniques, c) prosecutions of complex ML cases, and d) identification, tracing and confiscating criminal proceeds. A total of 17 training activities have been held involving up to 142 prosecutors.</p>
	11. Demonstrate, through statistics and case studies, a sustained increase in investigations, including tracing and identification of proceeds and instrumentalities of crime, and prosecutions of ML consistent with Namibia's risk profile.	May 2026	<p>FIC disseminated 16 spontaneous disclosures and 22 responses to police requests from January 2024 to June 2024. Most of the intelligence disseminated is fraud and tax related crimes. The investigations are ongoing to advance criminal cases where need be. In all ML cases being investigated, it is demonstrated that the most underlying predicate offences are fraud, environmental crimes, tax crimes and drug related offences which is consistent with the risk profile of the country.</p> <p>NAMPOL is able to demonstrate, through statistics a sustained increase in ML investigations including parallel financial investigations which enable tracing and identification of proceeds and instrumentalities of crime etc.</p>
IO9	12. Enhance the operational capacity to identify, investigate and prosecute TF cases by:		
	a. approving the amended National Counter Terrorism Strategy (NCTS) and consequently operationalizing the NCTCN.	January 2025	The amended National Counter Terrorism Strategy and accompanying National Counter Terrorism Action Plan were discussed and approved by the Intelligence Coordination Committee (ICC) in May 2024 and subsequently forwarded to the Joint Intelligence Committee (JIC) for approval. In June 2024, the Joint Intelligence Committee (JIC) met to discuss the amended Strategy. The NCTS was accordingly approved by the JIC and recommended for further consideration by

		the Cabinet Committee on Defense, Security and International Relations (CCDSIR). The CCDSIR was expected to meet in July 2024 to discuss and approve amendments.
b. conducting adequate trainings for investigators, and prosecutors, on prevalent TF typologies, investigations, and prosecutions.	May 2025	<p>A training intervention offered by the United Nations Office on Drugs and Crime (UNODC) for a professional development program on Counter Terrorism Financing Course Development of Training Material Workshop took place from 08 to 12 July 2024 in Windhoek. Subject matter experts from the Namibian Police Force, the Namibia Central Intelligence Service, the Office of the Prosecutor General and the FIC were in attendance.</p> <p>The professional development training will be followed up with a Counter Terrorism Financing Investigative Techniques Training between 07 and 11 October 2024 where a total of 25 to 30 participants from the Namibian Police Force, The Namibia Central Intelligence Service, the Financial Intelligence Centre, the Office of the Prosecutor General, the Ministry of Home Affairs, Immigration and Safety and Security (Immigration Department) and the Namibia Revenue Agency will be invited. Further that a third Workshop is scheduled to take place towards end November or beginning of December 2024 on CFT by the UNODC as well.</p>
c. increasing the financial and human resources dedicated to TF at NAMPOL and OPG.	May 2025	<p>The Namibian Police Force has a dedicated structure responsible with the investigations of money laundering, terrorists and proliferation financing called Anti-Money Laundering and Combating the Financing Terrorism & Proliferation Division, located in the Criminal Investigation Directorate (CID). The Terrorist Financing Investigation Sub-Division is responsible with TF Investigations. The Terrorist Financing Investigation Sub-Division works together with Counter Terrorism Division, a Division within Police Intelligence Directorate regarding identifications of TF cases.</p> <p>During the period Jan – July 2024, the Staff at AML/CFTPF Division participated in four trainings with the support from stakeholders in Namibia and outside Namibia.</p>
13. Demonstrate, through statistics and case studies, that competent authorities are able to identify and investigate TF activities consistent with Namibia’s risk profile.	May 2026	<p>With the operationalisation of the National Counter Terrorism Intelligence Coordination Committee and the National Counter Terrorism Tactical Committee, structures have been put in motion to commence with the identification of potential terrorist and terrorist financing suspects within as well as outside of the country. In this regard, a minimum of two meetings were held between mid-June 2024 and mid-July 2024 by the National Counter Terrorism Intelligence Coordination Committee where several suspects, both Namibian nationals as well as foreign nationals were identified and are currently being profiled by intelligence and other law enforcement agencies. The objective with this intervention is to identify as much as possible targets that could potentially abuse the country’s financial system for potential terrorism financing activities.</p>