



Financial Intelligence Centre
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MEDIA RELEASE

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NAMIBIA MAKES SIGNIFICANT PROGRESS IN ITS ENDEAVOUR TO SUSTAINABLY EXIT FINANCIAL ACTION TASK FORCE (THE FATF) GREY LIST

1. The FATF adopted the third Progress Report of Namibia at its Plenary held this week in Paris, France, with the country completing the majority of the strategic deficiencies within set timelines, which is a commendable national effort championed by the Cabinet of the Republic of Namibia
2. In July 2025, Namibia submitted her third compulsory Progress Report to the FATF Africa Joint Group. The Progress Report was subsequently and procedurally adopted by the FATF Plenary on 24 October 2025. Namibia was lauded for the strong political commitment and expeditious manner in which the country has so far remediated 11 out of the 13 strategic deficiencies set out in our Action Plan.
3. At the time Namibia was grey listed on 23 February 2024, the Action Plan contained (13) strategic deficiencies of which the country has now remediated 11. The remaining 2 strategic deficiencies have already been partially addressed and now need to be completed before May 2026. The strategic deficiencies that still needs to be addressed relate to a sustained increase in investigations and prosecutions of money laundering

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and the ability of competent authorities to identify and investigate terrorist financing activities. (see annexure below).

4. The significant progress in remediating the 11 strategic deficiencies has all been achieved within the set timelines contained in the Action Plan or in some cases even before such timelines.
5. With this remarkable progress the Government of the Republic of Namibia aligns itself with the continental and regional resolve in strengthening our AML/CFT frameworks to effectively combat financial crimes and illicit financial flows.
6. The recently launched NDP 6 targets the reduction of Illicit Financial Flows from 9% in 2024 to 5% of Gross Domestic Product in 2030 under Pillar 1 which relates to Economic Growth, Transformation and Resilience. The efforts and progress made in relation to the remediation of the Action Plan and the strengthening of our national AML framework will lay a firm foundation as part of the collective strategies to achieve this target.
7. The National Coordination Committee comprising of various Offices/Ministries and Agencies remains committed to ensure that Namibia exits the FATF grey list.

NAMIBIA FATF ACTION PLAN OCTOBER – MEDIA RELEASE (ANNEXURE)

Immediate Outcome	Action Item	Timelines	Progress as of April 2025
3	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	Largely Addressed (February 2025)
	2. The FIC should enhance risk-based supervision by conducting offsite and onsite inspections informed by supervisory risk assessment tools.	October 2025	Largely Addressed (June 2025)
	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	Largely Addressed (October 2025)
4 (+10/11 elements)	1. 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	Largely Addressed (June 2025)
	b. effectively apply targeted financial sanctions obligations related to TF and PF without delay.	May 2025	Largely Addressed (June 2025)
5	1. BIPA should increase the filing of beneficial ownership information and ensure that competent authorities have timely access to adequate, accurate and up to date information.	May 2025	Largely Addressed (June 2025)
	2. 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	Largely Addressed (June 2025)
	3. 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	Largely Addressed (June 2025)
6	1. Provide the FIU with adequate financial and human resources, and conduct training, to enhance analytical capabilities to improve operational and strategic analysis.	May 2025	Largely Addressed (February 2025)
	2. 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	Largely Addressed (October 2025)
7(+8 elements)	1. Enhance the operational capabilities of the authorities involved in ML investigations and prosecutions by providing them with adequate human and financial resources and conduct training on (a) parallel financial investigations, (b) special investigative techniques, (c) prosecutions of complex ML cases, and (d) identification, tracing and confiscating criminal proceeds.	October 2025	Largely Addressed (October 2025)
	2. 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	Partly Addressed

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	1. 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	Largely Addressed (June 2025)
9	b. conducting adequate training for investigators, and prosecutors, on prevalent TF typologies, investigations, and prosecutions.	May 2025	Largely Addressed (February 2025)
	c. increasing the financial and human resources dedicated to TF at NAMPOL and OPG.	May 2025	Largely Addressed (February 2025)
	2. Demonstrate, through statistics and case studies, that competent authorities can identify and investigate TF activities consistent with Namibia's risk profile.	May 2026	Partly Addressed


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