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MEDIA RELEASE

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FOR IMMEDIATE RELEASE

CLARIFICATION ON UNEXPLAINED WEALTH ORDERS (UWO)

1. The FIC during the launch of its Annual Report on August 5th announced that it is involved in a national effort to reinforce Namibia's non-conviction based criminal asset forfeiture legal framework, including the introduction of Unexplained Wealth Orders (UWO). Since then, the FIC has received several inquiries on the implementation of UWOs, and the following points should be clarified:
2. It is worth repeating that in light of the process to enhance policy, legislative and implementation efforts in the prevention and combatting of financial crimes in Namibia, the FIC has proposed implementing UWOs. This will provide appropriate law enforcement agencies with the power to pursue UWOs, in addition to existing powers such agencies already have.
3. The implementation of UWOs is intended to align Namibia's financial crime prevention and combating environment with international best practice, while also reducing financial crime in response to shifting risk patterns. The effective deployment and usage of UWOs will aid the government in successfully combating financial crime with the view to maintain financial integrity.

4. The FIC would like to inform the public that applicable amendments are still in their infancy. The Anti-Money Laundering and Combating the Financing of Terrorism and Proliferation Council (Namibia's principal AML/CFT/CPF policy advising body) has endorsed the recommendation of UWOs on the basis that it be included in the amendment to the Prevention of Organized Crime Act, as amended (POCA). Following that, it must go through the proper legislative procedure, which includes Cabinet approval for changes to the POCA as well as stakeholder discussions, and then tabling before the Parliament of the Republic of Namibia.
5. While the specifics of such orders have yet to be developed, it is crucial to note that UWOs may not discriminate against or be applied to a certain race or ethnic group, since this would be unconstitutional. In accordance with comparable enabling legislations, such UWOs are not likely to be retroactively applied. In other words, they will be enforceable as of the day they are published in a government gazette.
6. Finally, it is critical to emphasise that UWOs will be administered through a judicial procedure, as those targeted by such orders will be required to appear in court and demonstrate/or show that their assets were obtained lawfully
7. As previously indicated, the proposal was developed because of the dynamic global context in which financial crimes occur. As a result, UWOs are anticipated to have a good impact on preventing and combating financial crimes by boosting the investigation capabilities and toolkits of law enforcement agencies. Once implemented, UWOs are intended to bring a new dimension to our joint fight against financial crime, with the promise that such orders would not target law-abiding citizens or be used for other ulterior motives.



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LEONIE DUNN

DIRECTOR