



**Financial Intelligence Centre  
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## **DIRECTIVE NO. 07 OF 2023**

### **DIRECTIVE TO LIMIT TERRORISM FINANCING RISK EXPOSURE THAT MAY ARISE FROM NON-PROFIT ORGANISATIONS NOT REGISTERED WITH THE FINANCIAL INTELLIGENCE CENTRE**

**Banking Sector**

**First Issued: 06 October 2023**

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## 1. INTRODUCTION

The Financial Intelligence Centre (FIC) is tasked with the coordination of Namibia's Anti-Money Laundering, Combatting the Financing of Terrorism and Proliferation (AML/CFT/CPF) activities. In furtherance of this mandate, the FIC's responsibility includes supervision of Non-Profit Organisations (NPOs). This Directive is issued in terms of the FIA to effectively mitigate risks that may arise from NPOs not registered with the FIC. Directives 04 and 05 of 2023, along with media publications in this regard calling for NPO registration with the FIC provide context to this Directive.

## 2. SCOPE OF HIGHLY VULNERABLE NPOs

It is common cause that not all NPOs need to register with the FIC, as communicated in earlier Directives, the 2023 National Risk Assessment (NRA) and media publications. Only those identified to be highly vulnerable to abuse in advancing Terrorism Financing (TF) activities must register with the FIC to enable supervision in terms of the FIA. The specific NPOs highly vulnerable to potential TF risks include Faith Based Organisations (FBOs) or religious bodies and those involved in charitable activities.

The NPO registration deadline of **Friday, 29 September 2023** has passed and, by that date, the FIC received 439 registrations and issued clearance certificates<sup>1</sup> to 40 NPOs. See attached Microsoft Excel Spreadsheet listing NPOs that have submitted documentation for registration.

## 3. DIRECTIVE TO LIMIT RISK EXPOSURE

In the few cases Namibia has recorded related to potential TF, a common trend shows remittances through the formal financial system to higher risk jurisdictions. In mitigating same, banks are hereby directed to cease withdrawals and any remittances for all FBOs and those

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<sup>1</sup> Issued to NPOs that need not register with the FIC as per amended section 35.

involved in charitable services not listed in the attached Annexure. Inflows into bank accounts can still be accommodated.

The transaction limitations requested herein should be implemented by no later than **11 October 2023, 17H00**. The FIC will conduct ad-hoc assessments to gain assurance that risk mitigation efforts as directed herein are duly implemented.

#### **4. EXCEPTIONS FOR LOW RISKS**

Based on each bank's understanding of individual NPO risk profile, a bank may engage the FIC<sup>2</sup> to negotiate alternative arrangements on a case-by-case basis, primarily informed by entity risk exposure. All exceptions will need written approval from the FIC. This option will also be extended to individual NPOs (based on risk exposure) that may be impacted and directly engage the FIC.

Banks should note that NPOs that are advocacy groups, professional associations/bodies and research institutions are not within the scope of vulnerable NPOs that need to register with the FIC<sup>3</sup>. Similarly, NPOs involved in education, environment, health and housing are very low risk for TF financing domestically and should not be subjected to the directives herein unless specifically so instructed by the FIC. Such NPOs should thus be duly excluded from risk mitigating actions specified herein, unless the bank's internal TF risk assessment suggests otherwise.

#### **4. REGISTRATION APPLICATIONS POST THE DEADLINE**

The FIC is processing registration applications received after the deadline and a revised list will be issued to banks within the next ten (10) working days.

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<sup>2</sup> Compliance Monitoring and Supervision Division

<sup>3</sup> See the 2023 NRA, Chapter I, section 1.4.

## **6. NON-COMPLIANCE WITH THIS DIRECTIVE**

The consequence of failure to adhere to this directive derails efforts to enhance the country's TF risk mitigation efforts. Non-complying institutions will be subjected to sanctions as per the FIA.

**DATE ISSUED: 06 OCTOBER 2023**

**ACTING DIRECTOR: FINANCIAL INTELLIGENCE CENTRE**

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