

A summary
of identification requirements
for different types of clients
under the Regulations of the
Financial Intelligence Act
(Act 3 of 2007)

Money Laundering
affects us all.

**Let us fight
money laundering
together.**



Identify your client
quick reference guide

Bank of Namibia





Money Laundering affects us all. **Let us fight money laundering together.**

In terms of sections 13 & 14 of the Financial Intelligence Act, Act 3 of 2007 (FIA) all accountable institutions offering certain services and listed in Schedule 1 of FIA must establish the identify of their clients:

- when establishing a business relationship with such client, or
- when conducting a single transaction of above N\$ 5000.00 with such client.

The FIA Regulations 4-10 sets out the minimum “Know your Client” information that accountable institutions must obtain and verify about their clients.

The FIA and its complimenting Regulations require accountable institutions to establish the identity of their clients before doing business with the client . Only in very special circumstances accountable institutions are exempted from identifying certain types of clients. These circumstances are clearly spelled out in the Regulations.

Detailed information on Anti-Money Laundering (AML) Compliance Programs and the obligations of accountable institutions is available from the Financial Intelligence Centre (FIC), Bank of Namibia. (Please see back page for FIC contact details)

Content

This quick reference guide outlines the minimum identification information that must be collected and verified for both new and existing clients, from the following types of clients:

Natural Person

Citizens and residents	4
Non-citizens or non-residents	5

Companies and Close Corporation

Companies (incorporated inside or outside Namibia)	6 - 7
Close Corporations	8 - 9

Partnerships	10
--------------	----

Trusts	11
--------	----

Associations and Other Entities	12
---------------------------------	----

Namibian Citizens and Residents

	Collect	Verify
Name		
Full name (if available).	✓	✓
Nationality	✓	✓
Identification Information (anyone of the following; in order of preference)		
• Namibian Identity Number, or;	✓	✓
• Passport Number, or;	✓	✓
• Date of Birth.	✓	✓
Address		
Namibian Residential address.	✓	
Other		
• Contact particulars (postal, telephone, e-mail, etc.) ;	✓	
• Occupation or source of income; e.g. Details of Employer, Occupation, Position;	✓	
• Nature and location of business activities if sole proprietor;	✓	
• Source of funds involved in the transaction being proposed or concluded with the accountable institution.	✓	

Verification documents: Namibian identity document; valid Namibian passport; National ID document issued under the Namibian Refugee Act 2 of 1999 or the UN Convention of 28 July 1951 Relating to Status of Refugees; valid Namibian driver's licence; birth certificate or any other document/data/information that can reasonably verify the information collected by the accountable institution e.g. a Namibian voter's card.

See: Regulations 4, 9 & 10

Non-Citizens and Non-Residents

	Collect	Verify
Name		
Full name (if available).	✓	✓
Nationality	✓	✓
Identification Information (anyone of the following; in order of preference)		
• Foreign Passport Number, or;	✓	✓
• Foreign national Identity Number, or;	✓	✓
• Date of Birth.	✓	✓
Address		
• Residential address in country of origin/domicile, and	✓	
• Physical address in Namibia.	✓	
Other		
• Contact particulars (postal, telephone, e-mail, etc.);		✓
• Occupation or source of income; e.g. Details of Employer, Occupation, Position;	✓	
• Nature and location of business activities if sole proprietor;	✓	
• Source of funds involved in the transaction being proposed or concluded with the accountable institution.	✓	

Verification documents: Foreign national identity document, valid passport, birth certificate or any other document/data/information that can reasonably verify the information collected by the accountable institution.

See: Regulations 4, 9 & 10

Companies

(Incorporated inside or outside Namibia)

	Collect	Verify
Name		
Registered name of Company	√	√
If incorporated outside Namibia:		
• The country where it was incorporated;	√	√
• The name under which company conducts business in the country where it was incorporated;	√	√
• If the name under which it conducts business in Namibia is different than the above-mentioned name; the name under which it is conducting business in Namibia.	√	√
Address		
• The physical address from which the company operates in Namibia, or if it operates from multiple addresses in Namibia, the address of the branch office who wants to conclude a single transaction or establish a business relationship with your company/business;	√	
• If incorporated outside Namibia, the registered address from which it operates in the country where it is incorporated, or if it operates from multiple addresses, the physical address of its head office.	√	
Other		
• The Company's Registration Number;	√	√
• Nature of its business;	√	√
• Company Income tax or VAT Registration numbers issued by Namibian Receiver of Revenue, or if incorporated outside Namibia, such numbers issued by a similar issuing office in country where incorporated; if such numbers were issued;	√	√
• Contact details (postal, telephone, e-mail, etc.);	√	
• The identification information (as described on pgs. 4-5) of the following natural persons: the CEO/Manager; each Director; each person who purports to be authorized to act on behalf of the company and each natural person holding 25% or more voting rights at a general meeting, or anyone acting or purporting to act on behalf of such holder of such rights;	√	√

- | | | |
|---|---|---|
| <ul style="list-style-type: none"> • If a Partnership holds 25% or more voting rights at a general meeting of the Company or acting or purporting to act on behalf of such holder of such rights, all the identification and verified information as required by Regulations 7 & 10 as discussed on pg10; | √ | √ |
| <ul style="list-style-type: none"> • If a Trust holds 25% or more voting rights at a general meeting of the Company or acting or purporting to act on behalf of such holder of such rights, all the identification and verified information as required by Reg. 8 (1) (a-e) and (g) & Reg. 10 as discussed on pg11; | √ | √ |
| <ul style="list-style-type: none"> • If a legal person referred to in Regulation 6 holds 25% or more voting rights at a general meeting of the Company or acting or purporting to act on behalf of such holder of such rights, all the identification and verified information as required by Reg. 6 (a-c) and (e) & Reg. 10 as discussed on pg12. | √ | √ |

Beneficial owner(s)

As far as reasonably possible the full name, identity and address of each beneficial owner of the Company.	√	√
--	---	---

Verification documents: Articles and Memorandum of Association; Certificate to commence business; Certificate of incorporation; Notice of Registered Office and Postal address/notification of location of registered and business address; document of authorization to act on behalf of the Company; document issued by Namibian Receiver of Revenue containing Company's Income Tax registration or VAT registration number, or similar documents issued by a similar authority in another country if the Company was incorporated outside of Namibia; identification verification documents of all natural persons named above and any other reliable document, data or information that serves to verify any of the information collected/obtained by the accountable institution.

See: Regulations 4, 5, 6, 7, 8, 9 & 10

Close Corporations (CC) (Incorporated inside or outside Namibia)

Collect Verify

Name

Registered name of CC

√

√

If incorporated outside Namibia:

- The country where it was incorporated;
- The name under which the CC conducts business in the country where it was incorporated;
- If the name under which it conducts business in Namibia is different than the above-mentioned name; the name under which it is conducting business in Namibia.

√

√

√

√

√

√

Address

• The physical address from which the CC operates in Namibia, or if it operates from multiple addresses in Namibia, the address of the branch office which wants to conclude a single transaction or establish a business relationship with your company/business;

√

• If incorporated outside Namibia, the registered address from which it operates in the country where it is incorporated, or if it operates from multiple addresses, the physical address of its head office.

√

Other

• The CC's Registration Number;

√

√

• Nature of its business;

√

√

• CC's Income tax or VAT Registration numbers issued by Namibian Receiver of Revenue, or if incorporated outside Namibia, such numbers issued by a similar issuing office in country where incorporated; if such numbers were issued;

√

√

• Contact details (postal, telephone, e-mail, etc.);

√

• The identification information (as described on pgs. 4-5) of the following natural persons: each member of the CC and each person who purports to be authorized to act on behalf of the CC.

√

√

Verification documents: Certificate of Incorporation; Founding Statement or Amended Founding Statement; document of authorization to act on behalf of the CC; document issued by Namibian Receiver of Revenue containing CC's Income Tax registration and/or VAT registration number, or similar documents issued by a similar authority in another country if the CC was incorporated outside of Namibia; all identification verification documents of all natural persons mentioned above and any other reliable document, data or information that serves to verify any of the information collected/obtained by the accountable institution.

See: Regulations 4, 5, 9 & 10

Partnerships

	Collect	Verify
<p>Name</p> <p>Name of the Partnership, or registered name (if applicable)</p>	√	√
<p>Address</p> <p>The office or place of business, (if any) or, where applicable, partnerships registered address.</p>	√ √	
<p>Other</p> <ul style="list-style-type: none"> • Where applicable, the registration number of the partnership; • Contact details; • Full name, residential address (if available) and the national identity number or passport number or date of birth of each partner (including silent partners and partners <i>en commandite</i>) and any other natural person who acts or purports to act on behalf of the partnership. 	√ √ √	√ √
<p>Verification documentation: Partnership agreement, identification verification documents of all partners and all persons who acts or purports to act on behalf of the partnership, and documents of authorisation to act on behalf of the partnership.</p>		

See: Regulations 7, 9 & 10

Trusts

	Collect	Verify
Name		
Full name of the Trust, (if available);	√	√
Trust's registered name (if any).	√	√
Address		
• Registration number of Trust (if any);	√	√
• Residential address of each natural person who purports to be authorised to act on behalf of the trust.	√	√
Other		
• The country where the trust was set up, if trust was set up in another country;	√	
In respect of each natural person who purports to be authorised to act on behalf of the trust:		
• Contact particulars and;	√	
• <u>One</u> of the following particulars (in order of preference):		
• National identity number or;	√	√
• Passport number or;	√	√
• Date of birth;	√	√
• The management company of the trust (if any);	√	
Full names (if available) and national identity number or passport number or date of birth of:		
• each trustee of the trust;	√	
• each beneficiary of the trust referred to by name in the trust deed; and	√	
• the founder of the trust.	√	√

Verification documents: Deed of Trust or other founding instrument in terms of which the Trust was created; Registration Certificate issued by the Master of the High Court (if registered in Namibia) or, if trust was set up in another country, a Registration Certificate and/or Letter of Authority in country where trust was set up; identification documentation for trustees, beneficiaries, founder and all natural persons purporting to act on behalf of the trust and documents of authorisation to act on behalf of the trust

See: Regulations 8,9 & 10

Associations and other entities

(This includes but are not limited to Associations, Government departments, representative office of a Government, a non-governmental organisation, an international organisation, an inter-governmental organisation, Sports club, Church or any other legal person besides a company or close corporation.)

	Collect	Verify
Name Registered name of the entity (if any).	√	√
Address The office or place of business from which it operates (if any).	√	
Other <ul style="list-style-type: none"> • The registration number (if any); • The principal activities; • Full name, residential address and national identity number or passport number or date of birth of all natural persons authorised to act on behalf of the entity. 	√	√

Verification documentation: A Constitution or any other document, data or information that can reasonably verify any of the information obtained; registration certificate of relevant authority (if any), document of authorization to act on behalf of the entity or association, identification documentation of all natural persons who acts or purports to act on behalf of the entity or association.

See: Regulations 6, 9 & 10

Notes

**Money laundering is a serious crime
which affects the stability of the
Namibian economy.**

**Money laundering is briefly described
as the process by which proceeds
of crime (dirty money) is concealed
to appear as legitimate
money (clean money).**

**The government of Namibia, through
the Bank of Namibia is committed
to combat money laundering.**

71 Robert Mugabe Avenue
Phone: +264 61 283 5100
Fax: +264 61 283 5259
E-mail: fichelpdesk@bon.com.na
www.bon.com.na