



Republic of Namibia

Financial Intelligence Centre

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GENERAL COMPLIANCE CIRCULAR 01 of 2021

FORMAL RELEASE OF THE NATIONAL ML/TF/PF RISK ASSESSMENT REPORT

FINANCIAL INTELLIGENCE CENTRE (FIC)

General Compliance Circular No. 01 of 2021

This circular is issued in terms of Section 9(1) (h) of The Financial Intelligence Act, 2012 (Act No. 13 of 2012) as amended, and serves to notify Accountable and Reporting Institutions (AIs and RIs) of the Cabinet's approval of the 2020/2021 National Money Laundering (ML), Terrorism Financing (TF) and Proliferation Financing (PF) risk assessment report herein after referred to as "the NRA report" and to encourage the AIs and RIs to use the results of such in their AML/CFT/CFP framework.

The National Anti-Money Laundering, Combatting the Financing of Terrorism and Proliferation Council comprising of public and private sector stakeholders have finalized the primary activities of assessing the ML/TF/PF risks and documenting such in a report.

The NRA report was tabled at Cabinet by the Minister of Finance and was subsequently endorsed on 14 September 2021. The FIC further informs the AIs and RIs that the final report is published on the FIC website <https://www.fic.na/index.php?page=2020-nra>

It is against this background that AIs and RIs are advised to:

- Familiarise themselves with the Final NRA report; and
- Use the report to guide their institutional AML/CFT/CPF framework.

Due to the length of the detailed NRA report, the FIC has issued an abridged version plus a PowerPoint presentation to avail concise summary of observations.

Non-compliance with the provisions of this Circular

Any non-compliance with the directions and specifications contained in this Circular is an offence in terms of section 63 of the FIA.

Further information

Enquiries can be directed to the FIC Help Desk by:

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The information contained in this document is intended only to provide a summary and a general overview on these matters and is not intended to be comprehensive. This document may contain statements of policy which reflect FIC's administration of the legislation in carrying out its statutory functions.

The guidance provided by the Centre in this circular, even though authoritative, is not intended to replace the FIA or PACOTAPAA including Regulations issued thereunder. The information contained herein is current as at the date of this document.

Date issued: 15 September 2021

Director: Financial Intelligence Centre