

# Namibia Financial Institutions Supervisory Authority

The Namibia Financial Institutions Supervisory Authority (NAMFISA) was established by an act of Parliament to regulate (non-bank) entities in the financial services industry in the public interest. The organisation works as a supervisor for financial institutions and the financial services landscape while advising the Ministry of Finance and Public Enterprises. Through its collaborative approach and regulatory framework, NAMIFSA facilitates an environment conducive to investment and economic development.

## Strategy

NAMFISA's strategy revolves around operational efficiency, stakeholder engagement, and innovation. By refining processes, actively involving stakeholders, and integrating technology, NAMFISA aims to deliver services effectively while fostering investment and growth in Namibia's financial sector.

## Products and Services

NAMFISA's exists to supervise financial institutions and financial services and to advise the Minister of Finance and Public Enterprises on matters relating to financial institutions and financial services.

Namibia's three core functions are:

1. Supervision
2. Advice
3. AML/CFT supervision

## Opportunities

NAMFISA has opportunities to innovate regulation, build capacity, promote financial inclusion, foster partnerships, integrate technology and monitor markets for stability and confidence in the financial sector.

## Challenges

NAMFISA faces challenges in upgrading technology, refining data management, and ensuring service accessibility, while also prioritizing a positive work culture, efficient service delivery and avoiding over-regulation. The delay in the implementation of the Financial Institutions and Markets Act is also a challenge for the industry.

## Summary Financials

Group Financial Data	'23 (NAD '000)
Non-Current Assets	124,078
Current Assets	180,486
Non-Current Liabilities	69,842
Current Liabilities	48,654
Revenue from Exchange Transactions	1,007
Income from Non-Exchange Transactions	228,927
Investment Income	9,520
Other Income	7,195
Employee Costs	- 191,204
Other Operating Costs	- 26,831

Source: NAMFISA Annual Reports



## Key data

Total Assets (NAD'm)	304.5
Total Liabilities (NAD'm)	118.4
Total Reserves (NAD 'm)	186.0
Total Income (NAD 'm)	246.6
Total Expenses (NAD 'm)	260.5

Source: NAMFISA

## NAMFISA Representatives



**Kenneth Matomola**  
Chief Executive Officer