

National Payment System Determinations

No.	Name of Determination	Summation of Determination
PSD-1	Determination on Issuing of a Payment Instrument in Namibia	<p>PSD-1 was published on 29 June 2007 and took effect on 28 September 2007. It applies to persons who intend to issue a payment instrument in Namibia. It defines the assessment process and minimum requirements to issue such instruments. Thus, PSD-1 serves as the first point of contact to operate within the NPS.</p> <p>Link:https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/31/313b4ab5-b138-45d3-b526-28959686db96.pdf</p>
PSD-2	Determination on the Reduction of the Item Limit for Domestic Cheque Payments within the Namibian National Payment System	<p>PSD-2 was published on 22 December 2017 and took effect on the same day. It applies to all banking institutions and Namclear, as well as to businesses and individuals who issue, accept and/or process cheque payments within the NPS. PSD-2 also forbids these institutions, businesses and individuals from issuing, accepting or processing domestic cheque payments over N\$100,000.</p> <p>(Note: Cheques have been phased out in Namibia. PSD-2 will likewise be repealed once the Abolition of Payment by Cheque Act comes into force and effect).</p> <p>Link:https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/ee/ee565adc-75ad-48d2-80b6-412f7a4bd7b9.pdf</p>
PSD-3	Determination on Issuing of Electronic Money in Namibia	<p>PSD-3 was published on 28 November 2019 and came into effect on the same day. This current PSD-3 revoked the previous PSD-3 that was published and took effect on 16 November 2018. It applies to everyone who intends to issue e-money services in Namibia. When it is applied, PSD-3 is read together with PSD-1, the E-money Circular dated 16 November 2018 and the Guidelines for Issuers of Electronic Money dated 16 January 2019.</p> <p>Link:https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/e8/e885ef74-5e54-4019-b187-6f3e0d785802.pdf</p>
PSD-4	Determination on the Conduct of Card Transactions within the National Payment System	<p>PSD-4 was published on 25 July 2022 and came into effect on the same day. This current PSD-4 revoked the previous PSD-4 that was published and took effect on 17 December 2012. It provides for the conduct of card and card related transactions within the Namibian National Payment System. PSD-4 applies to payment card as well as payment channels and streams related to payment card in the Namibian National Payment System. This Determination also applies to card issuers, acquirers, payment service providers, card processors and merchants that are party to domestic card transactions.</p>

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		<p>Link:https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/3d/3d32bfce-40c1-4cfd-bcd6-b317c0d67580.pdf</p>
PSD-5	Determination on the Standards for a Basic Bank Account and Cash Deposit Fees	<p>PSD-5 was published on 18 December 2019 and came into effect on 18 June 2020. This current PSD-5 revoked the previous PSD-5 that was published and took effect on 29 August 2014. It is to stipulate standards for a basic bank account (BBA) and cash deposit fees. PSD-5 applies to all banking institutions and their agents.</p> <p>Link:https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/bd/bd03274f-85c5-4b6e-b447-aae4e93ce9c8.pdf</p>
PSD-6	Determination on the Criteria for Authorisation of Participants in the Clearing and Settlement Systems	<p>PSD-6 was published on 2 April 2013 and became effective on 31 August 2013. It provides guidance to persons who want to participate in clearing and settlement systems. PSD-6 is to be read together with the Starter Pack for Participation in the Clearing and Settlement Systems. This Starter Pack provides prospective participants with guidelines and a checklist by means of which to operate.</p> <p>Link:https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/2e/2ef64464-293b-4298-b955-50661ec38fd5.pdf</p>
PSD-7	Determination on the Efficiency of the National Payment System	<p>PSD-7 was published on 3 December 2013 and took effect on 31 December 2014. It provides guiding principles for assessing the efficiency of the NPS. PSD-7 applies to all system participants, payment instrument issuers and service providers within the NPS who deal with immediate settlements, EFTs, card payments, cheque payments, e-money payments, or any other payment instrument recognised by the Bank of Namibia.</p> <p>Link:https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/64/6434ce57-c651-4b0f-ad79-beedea6fe3f7.pdf</p>
PSD-8	Determination on the Imposition of Administrative Penalties in the National Payment System	<p>PSD-8 was published and took effect on 1 June 2017. It provides guiding principles and criteria to assess cases where authorised NPS participants delay their compliance with any NPS regulation or law. PSD-8 also defines the procedure and process for the Bank of Namibia to determine and calculate an appropriate administrative penalty amount where participants do not comply with NPS regulations and law.</p> <p>Link: https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/cf/cf7aae5d-fae3-4bb4-b080-48a1347b4cad.pdf</p>
PSD-9	Determination on the Conduct of Electronic Funds Transfer Transactions in the National Payment System	<p>PSD-9 was published on the 14 October 2022 and took effect on 14 April 2023. It provides for the conduct of EFT transactions in the National Payment System, to ensure safety, security, efficiency and cost-effectiveness of these transactions. PSD-9 governs the conduct of domestic electronic fund transfer transactions (debits and credits) and cross-border (regional and international) electronic fund transfer transactions.</p>

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		<p>Link:https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/54/54ae6b7e-d1e6-4277-8916-55d56388b981.pdf</p>
<p>PSD-10</p>	<p>Determination on Standards for Fees and Charges for Payment System Services within the National Payment System (PSD-10)</p>	<p>PSD-10 was published on 10 August 2020 and took effect on 10 February 2021. It provides standards for fees and charges that payment instrument issuers must comply with in the issuance and provision of payment system services in Namibia. PSD-10 applies to all persons (banking institutions and non-bank payment instrument issuers) who intend to issue payment instruments and provide payment system services in Namibia.</p> <p>Link:https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/8f/8f0bdf7c-0b8c-409a-8ba4-305eb869ccbdf.pdf</p>
<p>PSD-11</p>	<p>Determination on Card Interchange and ATM Surcharging</p>	<p>PSD-11 was published on 28 April 2022. Following publication of PSD-11, a Commencement Notice in regard to PSD-11 was gazetted on 03 August 2022. It stated that Card Interchange for Fuel Transactions under section 9.2.1 of PSD-11 came into operation on 22 August 2022, however, the remainder of PSD-11 became effective on 01 October 2022. PSD-11 provides the card interchange rates and ATM surcharging fees for interbank card transactions in the National Payment System, as determined by the Bank. PSD-11 applies to all card participants involved in the processing of interbank card transactions from various payment card channels and ATMs. The card interchange rates contained herein apply to all interbank card types such as debit, credit, and hybrid cards, used at various payment card channels and ATMs.</p> <p>Link:https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/13/131a9fa9-48d3-4e94-b863-57c0504746f2.pdf</p>
<p>PSD-12</p>	<p>Determination of the Operational and Cybersecurity Standards within the National Payment System</p>	<p>PSD-12 was published on 21 December 2022 and will come into effect on 1 July 2023. PSD-12 provides the principles and key risk indicators for the risk management of cyber security and operational resilience in the National Payment System. PSD-12 applies to all Financial Market Infrastructures (FMIs), Designated Non-Bank Financial Institutions (NBFIs), participants of FMIs, Retail Payment Systems (such as electronic funds transfers, payment card, electronic-money etc.), Payment Service Providers (PSPs) and any other entities licensed or authorised within the National Payment System, including participants in the Financial Technology (FinTech) Regulatory Framework of the Bank.</p> <p>Link:https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/14/145ecebb-bf2e-4959-affa-728ab894bb8b.pdf</p>

National Payment System Directives

No.	Name of Directive	Summation of Directive
PSDIR-4	Directive on the Cut-off Times within the Namibia Inter-Bank Settlement System	PSDIR-4 became effective on 07 June 2019. It directed Namclear and all Namibia Interbank Settlement System (NISS) participants in the PCHs to implement the necessary changes to submit settlement files in NISS with the set cut-off times. Link: https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/29/296c93e4-9fa6-43b0-9db4-d8fe32549362.pdf
PSDIR-5	Directive to Prohibit the Practice of Sorting-At-Source of EFT Payment Instructions within the Namibian National Payment System	PSDIR-5 became effective on 1 November 2010. For purposes of this Directive, a split of more than 90 percent of all payment transactions into the on-us category was deemed to be sorting-at-source. As a result, this Directive became necessary to eliminate sorting-at source practices. Link: https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/ca/caddf735-b704-4e76-818a-e883c652f9b0.pdf
PSDIR-7	Directive on the Routing of Three Debit Card BINs of First National Bank of Namibia	PSDIR-7 became effective on 15 August 2014. It was issued to ensure timely and successful rerouting of the three debit card Bank Identification Numbers (BIN) of FNB Namibia via NamSwitch as per the provision in section 9.3 of the Determination on the Conduct of Card Transactions within the National Payment System (PSD-4). Link: https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/cb/cbba549-fb36-4e88-948e-a1fc75941844.pdf
PSDIR-8	Directive on Straight-Through-Processing within the Namibia Inter-Bank Settlement System	PSDIR-8 shall become effective on 31 December 2023. It directed participants in the Namibia Interbank Settlement System (NISS) to implement straight-through-processing in their internal payments environment to ensure efficiency within the National Payment System (NPS). Link: https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/4e/4ea1bb79-4578-445e-8119-f405a6575bfb.pdf

National Payment System Guidelines

Name of Guideline	Summation of Guideline
Guidelines for an Efficient EFT Debit Order System	The Guidelines became effective on 03 December 2013. It provided the Bank of Namibia's position on how to introduce efficiencies in the Electronic Funds Transfer (EFT) Debit Order System. Link: https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/d1/d1058236-c482-42c4-a099-9dcfb7a4d381.pdf
Guidelines for Payment Intermediation Service Providers in the National Payment System of Namibia	The Guidelines became effective on 23 March 2018. It provided the conditions under which a service provider can provide payment intermediation services in the National Payment System (NPS), as per section 7(1) of the Payment System Management Act, 2003 (Act No. 18 of 2003), as amended. Link: https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/ab/ab1799c7-a973-4c58-a5f3-f6baef4deecb.pdf

Guidelines for Electronic Money Issuers in Namibia	<p>The Guidelines became effective on 16 January 2019. It provided prospective and existing issuers of electronic money (e-money) with guidance in respect to the requirements for authorisation to issue e-money in Namibia; the appointment of agents by e-money issuers and the conduct of such agents; and other regulatory requirements and conditions as they may relate to the issuance of e-money.</p> <p>Link:https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/54/540ec467-69eb-4693-9ac0-2c356b575af7.pdf</p>
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National Payment System Circulars

No.	Name of Circular	Summation of Circular
Circular PSMA No.1	Transaction and Balance Limits for Electronic Money Accounts and Fees Payable	<p>The Circular became effective on 19 November 2018. It provided guidelines on how transaction and balance limits are to be set by electronic money (e-money) issuing institutions and listed fees payable by e-money issuing institutions to the Bank of Namibia.</p> <p>Link: https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/b6/b6c79a17-ed19-496c-90c7-94603bf0799f.pdf</p>

National Payment System Starter Packs

Name of Starter Pack	Summation of Starter Pack
Starter Pack for Participation in SADC Low Value Credit Transfers Cleared on an Immediate Basis (TCIB) Scheme for Namibian Participants	<p>The Starter Pack became effective on 23 March 2020. It provides prospective and existing payment instrument issuers, authorised dealers (AD) and authorised dealers with limited authority (ADLAs) with guidance in respect of the application process for the SADC cross-border low value credit transfer cleared on an immediate basis (TCIB) scheme for Namibian participants. Additionally, the starter pack provides the relevant procedures that applicants must comply with before full authorisation to participate in the TCIB scheme can be granted by the Bank of Namibia.</p> <p>Link:https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/1d/1d091f99-85f1-41cd-9c6f-e9182f133cca.pdf</p>
Starter Pack for Participation in the Clearing and Settlement Systems	<p>The Starter Pack was updated in 2017. It provides prospective clearing and settlement systems participants with access and participation guidelines based on the Determination on the Criteria for Authorisation of Participants in the Clearing and Settlement Systems (PSD-6). Additionally, the starter pack provides the relevant checklists that applicants must use when submitting applications for access and participation in the clearing and settlement systems.</p> <p>Link:https://www.bon.com.na/CMSTemplates/Bon/Files/bon.com.na/3a/3aff8174-fe40-42d2-a6aa-e56753545988.pdf</p>