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FOR IMMEDIATE RELEASE:

MEDIA STATEMENT:

SUCCESSFUL IMPLEMENTATION OF NAMSWITCH FOR LOCAL POINT OF SALE (POS) & CARD PROCESSING

The Namibian Banking Industry implemented the NAMSWITCH POS Solution on 16 November 2008 for the processing of POS transactions within the National Payment System (NPS). Historically, switching of Namibian domestic card transactions was performed by SASWITCH as an integral part of the South African clearing and settlement process.

One of the key objectives of the Namibia National Payment System reform project is to take the Namibian interbank domestic transactions (EFT, Cheque, Card) out of the South African National Payment System so that they are cleared locally and settled by the Namibian Inter-bank Settlement System (NISS).

Following the success of the NAMSWITCH implementation in April 2008 for the processing of all domestic ATM card transactions, PAN is proud to announce that the Namibian banking industry has implemented phase two of NAMSWITCH namely the processing of all Point of Sale card transactions, during **the early morning hours of Sunday, 16 November 2008**. Currently, all domestic POS and ATM card transactions are being processed by **NAMSWITCH** in Namibia.

Please contact your own financial institution should you experience problems with any card transactions.

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