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FOR IMMEDIATE RELEASE

CREDIT BUREAU REGULATIONS GAZETTED

The Bank of Namibia (“the Bank”) wishes to announce that the Credit Bureau Regulations have been gazetted. The Regulations were issued in terms of Section 59 read together with Section 3 of the Bank of Namibia Act, 1997 (Act No 15 of 1997). The purpose of the Regulations is to provide for the registration, supervision and licensing of credit bureaus in Namibia.

The public is informed that any person engaging, among others, in the business of receiving reports or investigating credit applications, credit agreements, payment history or credit performance information, as outlined in regulation 3(1) of the Regulations, must apply to the Bank of Namibia for registration as a credit bureau.

Finally, the public is hereby informed that any person interested in engaging in the business of credit bureau should contact the Bank of Namibia for further information. The Credit Bureau Regulations, 2014 can be downloaded from the Bank of Namibia website: www.bon.com.na.

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