OUTWARD PAYMENTS REPORTING PROCEDURES

(A) GENERAL

Reportable transactions must be submitted in the agreed format to Bank of Namibia within two business days from the value date of the transaction.

Rejections by Bank of Namibia must be corrected and re-submitted in the agreed format within one business day from the date of the rejection.

(B) MESSAGE TO BE USED IN FIELD 72 OF THE MT 100/103 IN RESPECT OF ELECTRONIC PAYMENTS IN NAMIBIA DOLLAR

Procedures in this regard will be advised once all parties concerned are in agreement.

(C) INTERGRATED FORM

In terms of the new Reporting System, Authorised Dealers will make use of an integrated form to obtain data required for the processing and reporting of cross-border transactions to Bank of Namibia.

(i) Declaration

The declaration, to the effect that the information supplied on the integrated form is true and correct, must be signed in all instances. Where Authorised Dealers sign the declaration on behalf of their client, they take full responsibility for the accuracy of the information submitted to BoN.

(ii) Authorised Dealer details

The name of the Authorised Dealer together with the branch MICR code or the agreed branch identification code must be supplied in all instances.

(iii) Resident instructing party details

(a) Exception name

The use of exception names are explained in Section C.2.

(b) Entity name

Where a Namibian entity is the instructing party to a transaction, the registered name of the entity must be supplied.

(c) **Registration number**

Where a Namibian entity is the instructing party to a transaction, the registration number of the entity must be supplied. Should the entity applicable not be required to register and accordingly not have a valid registration number, the code AAA must be used.

(d) **Surname**

(aa) Where a resident individual is the instructing party to a transaction, the surname of such individual must be supplied.
(bb) Where a foreign national temporary resident in Namibia on a contract basis is the instructing party to a transaction, the surname of such individual must be supplied.

(e) **Name**

(aa) Where a resident individual is the instructing party to a transaction, the full first names of such individual must be supplied, where available.
(bb) Where a foreign national temporary resident in Namibia on a contract basis is the instructing party to a transaction, the full first names of such individual must be supplied.

(f) **ID number**

Where a resident individual is the instructing party to a transaction, the Namibian ID number of such individual must be supplied without any spaces. [Refer (d) (aa) and (e) (aa)]

(g) **Temporary resident number**

Where a foreign national on contract basis in Namibia is the instructing party to a transaction, the temporary resident permit number of such individual must be supplied without any spaces. [Refer (d) (bb) and (e) (bb)]

(h) **Passport number**

(aa) Where a Namibian resident individual is the instructing party to a travel related transaction, the passport number of such individual must be supplied without any spaces.

(bb) Where a foreign national temporary resident in Namibia on a contract basis is the instructing party to a travel related transaction, the passport number of such individual must be supplied without any spaces.

(i) **Tax number**

Although this is not a mandatory requirement on outward payments, every endeavour must be made to obtain this information.

(j) **VAT number**

Although this is not a mandatory requirement on outward payments, every endeavour must be made to obtain this information.

(k) **Street address**

This is a mandatory requirement. No address other than the physical address will be allowed.

(l) **Suburb**

This is a mandatory requirement. If this is not available, the term N/A may be used or the name of the city can be repeated.

(m) **City**

This is a mandatory requirement.

(n) **Country**

This is a mandatory requirement. The SWIFT country code NA must be supplied. Refer to Section D for the SWIFT country codes.

(o) **Contact name**

This is a mandatory requirement. In the case of an entity, the name of the person or department to whom queries should be directed must be used.

(p) **E-mail**

This is not a mandatory requirement but should be supplied if available. In the case of an entity, the e-mail address of the contact name must be supplied.

(q) **Fax number**

This is not a mandatory requirement, but should be supplied if available. In the case of an entity, the fax number, including the area code, of the contact name must be supplied.

(r) **Telephone number**

This is not a mandatory requirement, but should be supplied if available. In the case of an entity, the telephone number, including the area code, of the contact name must be supplied.

(s) **Postal address**

This is not a mandatory requirement, but should be supplied if none of (k), (l) or (m) above is available.

NOTE: E-mail, fax number, telephone number and postal address
It is however a mandatory requirement to supply at least one of the above mentioned contact details.

(t) **IDNumber2 to IDNumber5**

In cases where an Authorised Dealer is selling foreign currency to resident family units going on holiday, the information of the individual buying the foreign exchange on behalf of the family members, must be completed in the "Surname" and "Name" fields with the corresponding information required thereafter. The "IDNumber2" to IDNumber5" attributes must be used to record valid ID numbers of each of the additional family members. This may only be applicable to category 304. Also refer to Section C.2 in respect of "Exception names" explanation.

(iv) **Non-resident beneficiary party details**

(a) **Exception name**

The use of exception names are explained in Section C.2.

(b) **Entity name**

Where a non-resident entity is the beneficiary party to a transaction, the name of the entity must be supplied.

(c) **Surname**

Where a non-resident individual is the beneficiary party to a transaction, the surname of the individual must be supplied.

(d) **Name**

Where a non-resident individual is the beneficiary party to a transaction, the full first names of the individual must be supplied, if available.

(e) **Passport number**

Where a non-resident is visiting Namibia, the passport number of the non-resident individual must be supplied, if available.

(f) **Street address**

This is not a mandatory requirement. If available only the physical address should be supplied.

(g) **Suburb**

This is not a mandatory requirement. If available, it should be supplied.

(h) **City**

This is not a mandatory requirement. If available, it should be supplied.

(i) **Country**

This is a mandatory requirement. The SWIFT country code must be supplied. The SWIFT country code NA may not be used. Refer to Section D for the SWIFT country codes.

(v) **Transaction details**

(a) **Amount**

This is a mandatory requirement. The amount can be reported in either foreign currency or Namibian Dollar.

(b) **Currency code**

This is a mandatory requirement. The applicable SWIFT currency code must be used. Refer to Section D for the SWIFT currency codes.

(c) **Bank of Namibia authority number**

In instances where prior Bank of Namibia approval had to be obtained for a transaction, the application reference number must be supplied.

For reporting purposes the application reference number should consist of 8 (eight) characters. Where the actual application reference number consists of less than 8 (eight) characters, the actual number must be preceded with the required number of zeros. Example: actual application number 1234 must be reported as 00001234.

(d) **Category**

This is a mandatory requirement. In cases where category 901 is used, a brief description of the transaction must be provided. Refer to Section C.3 for the applicable Balance of Payments categories.

(e) **Country**

This is a mandatory requirement and refers to the country of origin of goods or the country from which a service has been rendered. The SWIFT country code must be supplied. Refer to Section D for the SWIFT country codes.

(vi) **Loan repayments (Additional transaction details required for debt monitoring purposes)**

(a) **Loan reference number**

This is a mandatory requirement. The number to be quoted is the loan reference number allocated by the Bank of Namibia when the original loan was authorised.

(b) **Currency code of the denomination**

This is a mandatory requirement. The SWIFT currency code in which the loan was denominated, as approved in the original application to the Bank of Namibia, must be provided. Refer to Section D for the SWIFT currency codes.

(c) **Country of the lender**

This is not a mandatory requirement and refers to the SWIFT country code of the lender. Refer to Section D for the SWIFT country codes.

(d) **Interest payments on loans (Additional transaction details required for debt monitoring purposes)**

When effecting outward interest payments on foreign loans (category 402), the applicable loan reference number as allocated to the original loan, must be provided.