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Attention: The News Editor  
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FOR IMMEDIATE RELEASE:

**PRESS RELEASE:**

**COMPLETION OF NAMSWITCH IMPLEMENTATION**

in the past the switching of Namibian domestic card transactions was performed by SASWITCH as an integral part of the South African clearing and settlement process. Although this arrangement provided a relatively efficient and effective payment service to Namibian banking industry, it denied Namibia the opportunity to build domestic capacity. More importantly, it introduces a distorted risk profile for both Namibia and South Africa.

NAMSWITCH was implemented in a phased approach because of the nature of payments, facilities, and the complexity of systems that are involved. The Automated Teller Machine (ATM) solution went live on 21 April 2008 and the Point-of-Sale (POS) was rolled out on 16 November 2008. With the implementation of NAMSWITCH, the Namibian banking industry has achieved the objective of taking the Namibian inter-bank domestic card transactions out of the South African payment system so that they are cleared locally and settled in Namibia Inter-bank Settlement System (NISS) in order to manage and control domestic exposures and risks.

As would be expected with a project of this magnitude the banking industry had been experiencing some problems during the implementation. Most of these problems have now been resolved and the public should now experience smooth operations at the retailers' counters.

However, there are still few POS terminals which have not been converted to NAMSWITCH yet. Obviously, this has negative impact on the customers as domestic transactions on these terminals are wrongly categorized as international transactions, thereby attracting international transaction charges. The Bank of Namibia has given the banking industry until 30 March 2009, to migrate the remaining devices to switch through NAMSWITCH.

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

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