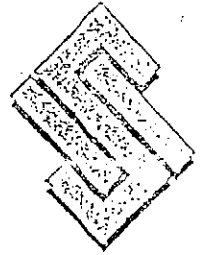


Bank of Namibia

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Financial Institutions Department
3rd Floor, Sanlam Centre
154 Independence Avenue
Windhoek

BANKING INSTITUTIONS ACT

CIRCULAR - BIA 8/98

TO: ALL BANKS

DATE: 30 JULY 1998

INTERIM REPORTING ARRANGEMENT

1. BACKGROUND

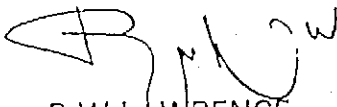
Since the enactment of the Banking Institutions Act, 1998, a number of new return forms have been circulated to the banking institutions for completion, while similar old forms have not yet been officially repealed.

Based on the above, this circular is issued to inform the banking institutions of the interim reporting arrangements, pending the finalization of the reporting system. Furthermore, the Bank of Namibia will continue to circulate new return forms, on a piece-meal basis, for comments and completion by the banking institutions. Once all the relevant returns are in place and the comments of the banking institutions, if any, have been incorporated, a complete compilation of all these returns will be issued.

2. REPORTING

2.1 Banking institutions are required to submit to the Bank of Namibia the return forms listed in column 1 of the annexed Table A, on the dates specified therein. The return forms listed in column 2 should no longer be submitted.

- 2.2 For the purposes of reporting for capital adequacy, banking institutions are asked to use the Consolidated Return on Risk-Weighted Capital Ratio [RWCR 1-3(b)] published in the Government Gazette No. 1899 of 29 June 1998.
3. Two additional copies of this Circular are enclosed for the use of your institution's external auditors. The attached acknowledgment of receipt duly completed and co-signed by the said auditors, should be returned to this Office at your earliest convenience.



R W LAWRENCE

SENIOR MANAGER:

BANK SUPERVISION DEPARTMENT