



8 February 2023

EXCHANGE CONTROL CIRCULAR 02/2022

Authorized Dealers are advised that following the enactment of Capital Flow Management Regulations, the Authorised Dealers are required to submit an Offshore Prudential Exposure Return to the Bank of Namibia (hereinafter “the Bank”) on a quarterly basis. Furthermore, as a step towards the Bank’s digital transformation journey the submission of the Offshore Prudential Exposure Return shall be through an automated system. Therefore, the Bank hereby issues a directive on the form and manner on which an Offshore Prudential Exposure Return shall be submitted to the Bank.

Form of Submission

Authorised Dealers are advised that the Offshore Prudential Exposure Return shall be submitted via an electronic format as per the guidance below:

1. Accessing the system

The user can login with the credentials and system link, which shall be provided by the Bank. Forgot Password can be used to reset password and a password reset email will be sent to the email address used.

Bank of Namibia

Home
EAS Settings
Profiles Admin
BON-Custom Reports ▾

Sign In

Email Address

Password

Remember Me

Sign In

[OpenID](#) [Forgot Password](#)

2. Locating the return

The Offshore Prudential Exposure Return can be located as per the following steps: after logging into the system and navigating to the Filings tab, users will be able to see the Offshore Prudential Exposure Return scheduled for their organization. To start completing the return, the user would click on the Filing ID associated with the period they are entering data for.

Bank of Namibia

- Home
- My Calendar
- My Tasks
- Filings**
- Submitted Filings
- New Request
- In-Progress Requests
- Submitted Requests
- EAS Settings
- Profiles Admin
- BON-Custom Reports ▾

Filings

Q Prudential search Clear

Filing Id	Return Name	Org Id	Org Name	Filing Due Date	Period End Date
3466	OffshorePrudentialExposure_2021-11-02	11	Cambio Seguro Foreign Exchange (Pty) Ltd	2022/10/31	2021/06/30
3467	OffshorePrudentialExposure_2021-11-02	13	Nove Cambios Namibia (Pty) Ltd	2022/10/31	2021/06/30
3468	OffshorePrudentialExposure_2021-11-02	ChartId_82404	Real Transfer Bureau de Change (Pty) Ltd	2022/10/31	2021/06/30
3469	OffshorePrudentialExposure_2021-11-02	10	Casa de Cambio Forex (Pty) Ltd	2022/10/31	2021/06/30
3470	OffshorePrudentialExposure_2021-11-02	12	Interchange Money Exchange Namibia (Pty)Ltd	2022/10/31	2021/06/30
3472	OffshorePrudentialExposure_2021-11-02	11	Cambio Seguro Foreign Exchange (Pty) Ltd	2022/10/31	2021/09/30

3. Completing the return

Below is an example of how the Offshore Prudential Exposure Return will look like. Users should proceed to fill out all relevant input fields in this return. In this return, users have the option to enter values for specific fields as well as select additional asset and/or key drivers by clicking on the '+' button.



OffshorePrudentialExposure_2021-11-02 Cambio Seguro Foreign Exchange (Pty) Ltd Quarterly: Jun. 30, 2021

Table of Schedules > Offshore Prudential Exposure by Authorised Dealers

Offshore Prudential Exposure by Authorised Dealers

A. Opening Balance of Offshore Exposure

	Africa	Outside Africa	Total	
Offshore exposure during the previous quarter	N\$	N\$	N\$	
% Percentage of the total offshore exposure		%	%	%
Amount of offshore exposure during the current quarter	N\$ <input type="text"/>	N\$ <input type="text"/>	N\$	
% Percentage of the total liabilities (excluding total s/holders' equity)		%	%	%
Total Amount Offshore exposure for the quarter			N\$	
Total Liabilities For Q (excluding total shareholders' equity)			N\$ <input type="text"/>	
Offshore exposure as %percentage of total liabilities (excluding total s/holders' equity)				%
Change from the Previous Quarter			N\$	
% Change from the Previous Quarter				%

B. List of Assets/Instruments

Asset/Instrument	Description	Africa	Outside Africa	Total
1 (Not Reported)	<input type="text"/>	N\$ <input type="text"/>	N\$ <input type="text"/>	N\$
Total		N\$	N\$	N\$

C. Key Drivers Influencing Changes in Investment Decisions (Portfolio)

Key drivers	Additional comments / remarks
1 <input type="text"/>	<input type="text"/>

4. Validating the return

After all values are entered, the user will select validate at the top right corner of the screen.

OffshorePrudentialExposure_2021-11-02 Cambio Seguro Foreign Exchange (Pty) Ltd Quarterly: Jun. 30, 2021

Table of Schedules > Offshore Prudential Exposure by Authorised Dealers

Attachments Validate...

Offshore Prudential Exposure by Authorised Dealers

A. Opening Balance of Offshore Exposure

	Africa	Outside Africa	Total
Offshore exposure during the previous quarter	N\$	N\$	N\$
% Percentage of the total offshore exposure	%	%	%
Amount of offshore exposure during the current quarter	N\$ <input type="text"/>	N\$ <input type="text"/>	N\$
% Percentage of the total liabilities (excluding total s/holders' equity)	%	%	%
Total Amount Offshore exposure for the quarter			N\$
Total Liabilities For Q (excluding total shareholders' equity)			N\$ <input type="text"/>
Offshore exposure as %percentage of total liabilities (excluding total s/holders' equity)			%
Change from the Previous Quarter			N\$
% Change from the Previous Quarter			%

5. Saving or submitting the return

After validating, the user will be taken to the validation screen. If there are no fatal errors in the filing, they will have the options to Save or Submit the filing. Clicking Save will allow the user to come back at another time to submit the filing to the Bank, while selecting Submit will send the filing to the Bank for review.

AnnualReport_BIR Bank ABC Quarterly: Mar. 31, 2020

Table of Schedules > Submission Summary

Save Submit

Validation Results

For organisation 11235 on the quarter ending 2020-03-31

Cautions

The edit checks indicate that the values entered should be verified. If they are found to be correct, the filing can be submitted with current values.



Manner of Submission

The Offshore Prudential Exposure Return shall only be submitted to the Bank through this automated process. Therefore, no hard copies or emailed return shall be accepted by the Bank after go-live this automated system.

Finally, kindly note the following:

Reporting dates: the Offshore Prudential Exposure Return shall be submitted at quarterly intervals; therefore, the reporting dates shall be the 31st of March and December and the 30th of June and September of each year.

Certification for submission of statutory returns: The Principal Officer of Authorised Dealer or his delegated Officer shall be presumed to have attested for the correctness of the data in the return once it's submitted to the Bank.

Submission Date: Quarterly returns shall be submitted to the Bank on or before the 15th day of the following month. For example, the March 31 returns must be received by April 15 and the June 30 returns by July the 15th, etc.

tkaramata
Mr. Timothy Karamata

ACTING DEPUTY DIRECTOR: EXCHANGE CONTROL