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Attention: News Editors
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FOR IMMEDIATE RELEASE

PENTA STREAM'S & GOLD PRIME TIME'S ACTIVITIES IN NAMIBIA

The Bank of Namibia has become aware of two business entities suspected to be operating in contravention of the Banking Institutions Act, 1998 (No.2 of 1998, as amended) known as **Penta Stream (Pin Code & Penta Gold)** and **Gold Prime Time**. The activities of the above businesses resemble those of a selling and marketing pyramid schemes as defined in section 55A of the Banking Institutions Act.

The Bank wishes to inform the members of the public that these business entities are currently under investigation and as such appeals to members of the public to refrain from participating in the promoted activities of **Penta Stream (Pin Code & Penta Gold)** and **Gold Prime Time** until the Bank has pronounced itself on their status.

Furthermore, the Bank of Namibia would also like to caution all promoters of **Penta Gold** and **Gold Prime Time**, including persons who attempt to recruit others to join these schemes, anywhere in Namibia, either by word-of-mouth or whatever method of communication, to stop such practices immediately pending the pronouncement of the Bank.

The public is therefore required to report such activities to the Bank of Namibia, through the Banking Supervision Department at 283 5040 or email: romeo.nel@bon.com.na or Strategic Communications and Financial Sector Development Department.

Issued by

Ndangi Katoma

Director:
Department of Strategic Communications and Financial Sector Development
Bank of Namibia,
Tel: (061) 283 5114, Fax: (061) 283 5546
Email: info@bon.com.na