



GOVERNMENT GAZETTE

OF THE

REPUBLIC OF NAMIBIA

N\$8.00

WINDHOEK - 12 April 2024

No. 8343

CONTENTS

Page

GENERAL NOTICES

No. 155	Amendment of the Determination on the Conduct of Electronic Funds Transfer Transactions in the National Payment System (PSD-9) under the Payment System Management Act, 2023	1
No. 156	Directive on the User Fees and Charges and Speed of Cross-border Common Monetary Area (CMA) Low Value Transactions (PSDIR-9) under the Payment System Management Act, 2023	2

General Notices

BANK OF NAMIBIA

No. 155

2024

AMENDMENT OF THE DETERMINATION ON THE CONDUCT OF ELECTRONIC FUNDS TRANSFER TRANSACTIONS IN THE NATIONAL PAYMENT SYSTEM (PSD-9) UNDER THE PAYMENT SYSTEM MANAGEMENT ACT, 2023

In my capacity as Governor of the Bank of Namibia (the Bank), and under the powers vested in the Bank by virtue of section 45 of the Payment System Management Act, 2023 (Act No. 14 of 2023) read with section 13.10 of the **Determination on the Conduct of Electronic Funds Transfer Transactions in the National Payment System (PSD-9)**, I hereby amend the Determination, as set out in the Schedules.

J. !GAWAXAB
GOVERNOR

SCHEDULE 1

PURPOSE STATEMENT

The purpose of this amendment is to review and amend the effective date of the current Determination on the Conduct of Electronic Fund Transfer in the National Payment System (PSD-9) as published in the Government Gazette No. 7927, General Notice No. 571 dated 14 October 2022.

SCHEDULE 2

Definitions

1. In this determination “Determination” means the Determination on the Conduct of Electronic Funds Transfer Transactions in the National Payment System (PSD-9) as published in the Government Gazette No. 7927, General Notice No. 571 dated 14 October 2022.

Amendment of section 17 of the Determination

2. Section 17 of this Determination is amended by the substitution of section 17 for the following section:

“17. **Effective Date** – This Determination will come into effect on 30 September 2024. All financial institutions and Namibian persons who engage in EFT transactions are required to implement the necessary infrastructural and system changes to process / facilitate EFT transactions in accordance with this Determination.

BANK OF NAMIBIA

No. 156

2024

DIRECTIVE ON THE USER FEES AND CHARGES AND SPEED OF CROSS-BORDER COMMON MONETARY AREA (CMA) LOW VALUE TRANSACTIONS (PSDIR-9) UNDER THE PAYMENT SYSTEM MANAGEMENT ACT, 2023

1. In my capacity as Governor of the Bank of Namibia (the Bank), and under the powers vested in the Bank by virtue of section 44 of the Payment System Management Act, 2023 (Act No. 14 of 2023), I hereby give notice that in terms of section 44 of the Payment System Management Act, 2023 (Act No. 14 of 2023), read with the Determination on the Conduct of Electronic Funds Transfer Transactions in the National Payment System (PSD-9), the Bank has issued the **Directive on the User Fees and Charges and Speed of Cross-border Common Monetary Area (CMA) Low Value Transactions (PSDIR-9)**, which Directive shall become effective on 30 September 2024.

2. The purpose of the Directive is to direct banking institutions that are migrating their existing cross border CMA low-value EFT transactions from the current CMA interim solution to the temporary settlement arrangement through the SADC-RTGS to ensure that these transactions adhere to the speed and user fees and charges requirements stipulated in the Directive.

3. The Directive is available on the Bank of Namibia’s website, under the National Payment System’s Legal Framework, at www.bon.com.na.

J. !GAWAXAB
GOVERNOR
