

BANK OF NAMIBIA

No. 7

8 July 2014

**DIRECTIVE UNDER THE PAYMENT SYSTEM MANAGEMENT ACT,
2003 (ACT NO. 18 OF 2003), AS AMENDED**

In my capacity as Governor of the Bank of Namibia (The Bank), and under the powers vested in the Bank by virtue of section 13 of the Payment System Management Act, 2003 (Act No. 18 of 2003), as amended, I hereby issue this **Directive (PSDIR- 7) on the Routing of Three Debit Card BINs (i.e. BINs 479053, 479057 and 417307) of First National Bank (FNB) of Namibia.**

**SHIIMI IPUMBU
GOVERNOR
BANK OF NAMIBIA**

WINDHOEK, 8 July 2014

1. **Definitions** - In this Directive, unless the context indicates otherwise, the words and expressions used herein shall have the same meaning assigned to them in the Act and cognate expressions shall have corresponding meanings.

"Act" means the Payment System Management Act, 2003 (Act No. 18 of 2003), as amended.

"Interested Parties" means First National Bank (FNB) of Namibia, Nedbank Namibia (NBN) and Standard Bank Namibia (SBN).

2. **Application:** This Directive applies to all interested parties in the international routing of the three debit card BINs of FNB Namibia.
3. **Purpose:** The Bank is issuing this Directive to ensure timely and successful rerouting of the three debit card Bank Identification Numbers (BIN) of FNB Namibia via NamSwitch as per the provision in section 9.3 of the Determination on the Conduct of Card Transactions within the National Payment System (PSD-4).
4. **Position of the Bank:** The Bank views the continued routing of the three FNB Namibia debit card BINs (i.e. BINs 479053, 479057 and 417307) internationally to be contrary to the integrity, effectiveness and security of the national payment system.
5. **Effective Date**
This Directive takes effect on 15 August 2014.
6. **Expected Results**
Successful and comprehensive end-to-end clearing and settlement testing of the three FNB debit card BINs and the routing of these card transactions to Namswitch as required by section 9.3 of (PSD-4) on or before 15 August 2014.
7. **Requirements**
All concerned persons should ensure that the routing of the three debit cards (i.e. BINs 479053, 479057 and 417307) of FNB Namibia is routed via NamSwitch as required by section 9.3 of (PSD-4).

FNB Namibia is expected to actively co-ordinate the implementation of this directive. This is expected to be done with the full co-operation of NBN and SBN.

8. Monitoring and Reporting Requirements

The Bank shall closely monitor the clearing and settlement test cycle sessions of the interested parties to ensure full co-operation by all parties.

9. Remedial Measures

Failure to comply with this determination, then the Bank may pursue any remedial measure/s as provided under the Act, or any relevant legislation in the interest of ensuring the safety, efficiency and effectiveness in the National Payment System.

10. General

10.1 This Directive is not exhaustive and may be supplemented and/or amended from time to time.

10.2 Contravention of this Directive is an offence in terms of section 16 of the Act.

11. Enquiries

All enquiries related to this directive shall be forwarded to:

The Director: Payment and Settlement Systems Department
Bank of Namibia
P.O Box 2882
71 Robert Mugabe Avenue

Signed:



**IPUMBU SHIIMI
GOVERNOR**