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FOR IMMEDIATE RELEASE

**THE BANK OF NAMIBIA GRANTS PROVISIONAL AUTHORIZATION TO BANK BIC NAMIBIA LIMITED TO CONDUCT BUSINESS AS A BANKING INSTITUTION**

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The Bank of Namibia wishes to announce that it has granted provisional authorization to **Bank BIC Namibia Limited**, with its origin from Angola, to conduct business as a banking institution in Namibia.

The above provisional authorization is effective from 3 October 2014 for a period of six months. After this period, the Bank may issue a certificate of authorization to this entity to conduct banking business, provided that it satisfactorily fulfils the readiness requirements before commencing with banking operations.

The public is further notified that during the six-month provisional license period, Bank BIC Namibia Limited is not allowed to engage in banking activities with any person in Namibia, especially soliciting deposits from members of the public until such time that the Bank of Namibia issues a certificate of authorization.

Issued by,

Ndangi Katoma  
**Director**

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