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Attention: News Editor

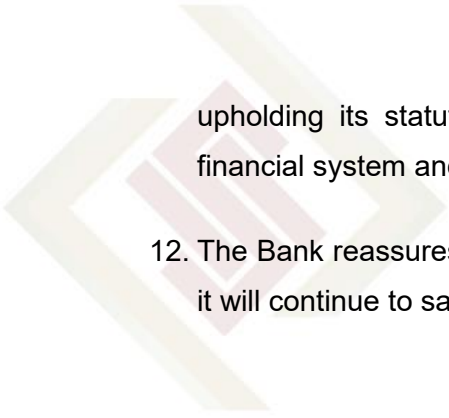
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FOR IMMEDIATE RELEASE

BANK OF NAMIBIA WARNS AGAINST FRAUDULENT INVESTMENT SCAMS

1. The Bank of Namibia (the Bank) has noted with concern an escalation in the number of fraudulent investment scam activities, targeting and using references to the Government, its Ministries, Offices, and Agencies.
2. The Bank has identified fraudulent investment scam activities, offering unsolicited financial assistance to fund Namibia's developmental initiatives, with perpetrators applying particular focus on senior public figures, high-ranking government officials, politicians, and civil servants, to promote the fraudulent scam.
3. The perpetrators of these scams claim to be in possession of large investment funds, valued in the millions and billions of United States American Dollars or Euro, or a combination of both, which they claim will be used to finance Namibia's development and support mega construction projects.
4. Purported investment documentation presented by the perpetrators include amongst others, forged copies of SWIFT money transfers and/or forged payment transactions and/or both, to local commercial banks. The documentation further contains purported payment instructions that the funds are to be received for the Government's developmental initiatives.
5. The perpetrators further use the purported investment documentation to claim that:
 - the recipient commercial banks who purportedly received the SWIFT money transfers and/or forged payment transactions and/or both, are refusing to release the funds, warranting the intervention of the Bank, to compel recipient banks to release such funds; or

- that Bank must open an account in its Banker of Government domain, to receive the purported funds.
6. The Bank, based on outcomes of analyses and verifications done, determined that the purported investment transfers via SWIFT money transfers and/or foreign payment transactions and/or both are non-existent. The Bank further determined that forged documentation is presented and used by the perpetrators to give the appearance of legitimacy to the purported SWIFT money transfers and/or forged payment transactions and/or both.
 7. The Bank further confirms that documents associated with these types of scams have noticeable flaws, including typographic errors, inconsistencies in information, and the use of fake logos on letterheads sourced from unknown origins.
 8. The public as such is cautioned to be on the lookout for the type of scams described hereinbefore, recognise the referred to distinctive features, verify information, and promptly report any suspicious activity to the Bank of Namibia at illegalschemes@bon.com.na or to the Financial Intelligence Centre at helpdesk@fic.na or the Namibian Police Force for investigation and potential prosecution.
 9. The Bank herewith advises the public that it neither receives nor facilitates transactions on behalf of private individuals, legal entities or legal arrangements, except when acting on behalf of the Government.
 10. Namibia is identified as a focal point for investment, particularly in light of the recent discoveries of oil and gas, as well as the development of green hydrogen initiatives. The Bank has never imposed restrictions on investment funds geared towards opportunities that may contribute towards economic growth or development in the country. However, investments facilitated by individuals in Namibia must undergo appropriate validation as per applicable domestic laws before they can be channeled into the country for designated projects.
 11. Governor !Gawaxab emphasised that Namibia welcomes foreign direct investment and will do everything to support and facilitate the flow of legitimate financial transactions but will not allow the country to be used to swindle money. "The integrity of the financial system cannot be compromised. The Bank of Namibia will remain steadfast in



upholding its statutory commitment to safeguard the integrity and stability of the financial system and prevent its potential abuse through fraudulent means”.

12. The Bank reassures the public that it maintains a constant state of vigilance and that it will continue to safeguard the integrity and stability of the financial system.

Issued by:



Naufiku Hamunime
Acting Director: Strategic Communications & International Relations
Bank of Namibia
Tel: (061) 283 5114 or email: info@bon.com.na