BANK OF NAMIBIA

No. 11 **19 November 2026**

DIRECTIVE UNDER THE PAYMENT SYSTEM MANAGEMENT ACT, 2023 (ACT NO. 14 OF 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 44 of the Payment System Management Act, 2023 (Act No.14 of 2023), I hereby issue an amendment to the **Directive on E-money Interoperability through the Implementation of the Instant Payment Switch in the National Payment System (PSDIR-11)**, which shall become effective on the date of signature.

EXPLANATORY NOTE:

_____ Words underlined with a solid line indicate insertions in existing provisions.

[ ] Words in bold type in square brackets indicate omissions from existing provisions.

Amendment to Section 3 of the PSDIR-11

1. Section 3 of PSDIR-11 is amended –

(a) by the insertion of the following subsections after subsection 3.3.3:

3.3.4 Notwithstanding the compliance deadline prescribed under subsection 3.3.1, the Bank may, upon written application by a payment service provider, issue an individual directive in terms of section 44 of the Payment System Management Act, 2023 (Act No. 14 of 2023), specifying a later date by which that payment service provider must achieve e-money interoperability through the IPS.

3.3.5 Where the Bank declines an application for an individual compliance date, the payment service provider shall remain subject to compliance with subsection 3.3.1 immediately upon receipt of the Bank's decision or within such period as the Bank may specify in writing.

3.3.6 The Bank may grant an individual compliance date subject to such conditions as it considers necessary to ensure the implementation of e-money interoperability through the IPS, including implementation milestones, periodic progress reporting and ongoing regulatory oversight.

3.3.7 The granting of an individual compliance date shall not exempt a payment service provider from compliance with any other applicable requirements of this Directive or any other regulatory instrument issued under the Payment System Management Act, 2023.

Title

2. This Directive is called the Amendment (2) to PSDIR-11.

Signed:



EBSON UANGUTA
GOVERNOR