Date: 15 October 2026

EXCHANGE CONTROL CIRCULAR: BON 2026/04

Foreign investment allowance for residents per calendar year

Pursuant to Exchange Control Regulations 2(2) read with 2(3) Authorized Dealers are advised that as a further administrative reform the threshold for the foreign investment by residents been increased from N$ 6 million per person for calendar year to N$ 10 million per person per calendar year.

Accordingly, certain amendments have been made to Section B.5(B)(ii) and Section B.5(D) of the Currency and Exchanges Manual for Authorised Dealers; the relevant replacement page(s) is enclosed herewith.

Section B.5(B)(ii)(a)
The subsection has been amended to read as follows:

(a) Authorised Dealers may allow the transfer, as a foreign capital allowance of up to a total amount of N$10 million per calendar year per private individual who has obtained a Tax Clearance for Foreign Investment from NAMRA and is 18 years or older. The funds to be transferred must be converted to foreign currency by the Authorised Dealer and may also be held in a resident foreign currency account in the name of the resident with any Authorised Dealer.

Section B.5(B)(ii)(i)
New subsection has been added to read as follows:

(i) It should be noted that where an authorised foreign asset is sold to a private individual with recourse to Namibia, transfers in payment thereof must be dealt with in terms of the N$10 million foreign capital allowance and/or the N$2 million single discretionary allowance.

Section B.5(D)(i) and (ii)

New subsections have been added to read as follows:

(i) Private individuals are allowed to participate in offshore share incentive or share option schemes, provided that such participation is financed under the N$10 million foreign capital allowance and/or the N$2 million single

discretionary allowance and/or from the proceeds of authorised foreign assets. In this regard, B.5(B)(ii) and section B.7(A)(i) of the Authorised Dealer Manual must be complied with.

(ii) Private individuals are allowed to take up new shares in foreign companies that have accrued by way of rights on existing holdings of shares, provided that transfers in payment thereof are dealt with in terms of the N$10 million foreign capital allowance and/or the N$2 million single discretionary allowance. In this regard, B.5(B)(ii) and section B.7(A)(i) of the Authorised Dealer Manual must be complied with.

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