

Date: 13 January 2025

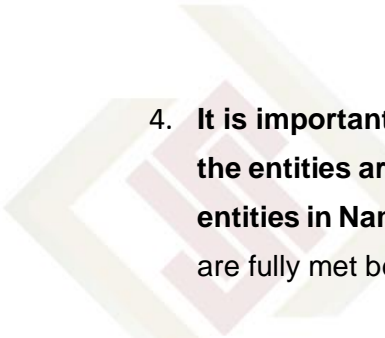
Attention: News Editor

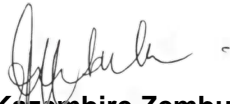
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FOR IMMEDIATE RELEASE

PROVISIONAL AUTHORISATION GRANTED TO NEW ENTITIES FOR PAYMENT SERVICES AND VIRTUAL ASSET SERVICES

1. **The Bank of Namibia, in accordance with its regulatory mandate under the Payment System Management Act, 2023 (Act No. 14 of 2023) and the Virtual Assets Act, 2023 (Act No. 10 of 2023), is tasked with evaluating all individuals and entities intending to provide payment services and virtual asset services within Namibia.** The regulatory authorisation process involves a two-step approach; upon completing the assessment, a provisional license is issued with specific pre-authorisation conditions and once those conditions have been satisfied, only then can a full operational license be granted.
2. In line with our commitment to transparency, the Bank hereby informs the public that provisional authorisation has been granted to the following entities:
 - a. **Provisional Authorisation to Offer Payment Services** granted in terms of the Payment System Management Act, 2023 (Act No. 14 of 2023):
 - **Finatic Technologies (Pty) Ltd.**
 - **United PayPoint (Pty) Ltd.**
 - b. **Provisional Authorisation to Operate as a Virtual Asset Service Provider** granted in terms of the Virtual Asset Act, 2023 (Act No. 10 of 2023):
 - **Mindex Virtual Asset Exchange (Pty) Ltd.**
 - **Landifa Bitcoin Trade CC**
3. **The provisional authorisation is valid for a period of six months.** During this period, the provisionally authorised entities are required to meet all pre-authorisation conditions necessary for full licensing. If an entity successfully meets these conditions within the six-month timeframe or earlier, the Bank of Namibia may issue a full licence, thereby permitting the entity to commence official operations in Namibia.

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4. **It is important to note that during the six-month provisional authorisation period, the entities are not allowed to conduct any business or engage with individuals or entities in Namibia.** This restriction ensures that all regulatory compliance requirements are fully met before operations begin.
 5. The Bank of Namibia remains committed to fostering a secure and regulated financial environment in the country and will continue to provide updates on the progress of these entities.



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