



Bank of Namibia

Exchange Control and Legal Department

14 December 2023

EXCHANGE CONTROL CIRCULAR NO. 2023/02

FOREIGN INVESTMENTS BY INSTITUTIONAL INVESTORS

Authorised Dealers are advised that following the submission made by the industry and as a further exchange control liberalisation measure, it has been decided, with effect from **14 December 2023**, to increase the applicable limit from the current 35% to 40% of total assets under management.

Furthermore, Authorised Dealers must still insist on the presentation of the letter of confirmation issued by the Namibian Financial Institutions Supervisory Authority (Namfisa) showing the percentage of the offshore investments in relation to total assets under management, prior to the transfer of funds in this regard.


Ms. Penelao Kapenda

DEPUTY DIRECTOR: EXCHANGE CONTROL