



PUBLIC NOTICE

WARNING: FRAUDULENT PROOF OF PAYMENTS

This notice serves to inform the Public that fraudulent proof of payments are in circulation and being used to defraud businesses.

How it is done

The fraudsters will request for a quotation from your business via email or by telephone and thereafter send a fraudulent proof of payment to the business/individual. The fraudster will call the business and inform you that they have made a payment and are sending a delivery vehicle to pick up the goods. They will hire a delivery vehicle and inform the driver to collect the items at your business. The driver not knowing that they are being used to facilitate fraud, will pick up the goods at your business and deliver them to a given address. In most instances, the goods are delivered at places that do not have a fixed address making it difficult for law enforcement to determine the location and identity of the person that received the goods. In cases where your business does not verify the validity of the payments with the bank and is also unable to identify the proof of payment received as fraudulent, this will result in the releasing the goods to the fraudsters and a loss to you.

In other circumstances fraudsters are also offering loans by pretending to be a known existing lender and demanding an advance payment in the form of administration fees before releasing the loan. After payment has been made to the fraudster, a fake proof of payment is sent to the individual that the loan has been paid but only to find out later that no money was transferred to the individual's account.

Please take note of the following information when receiving proof of payment:

- Check what type of deposit was made i.e. cheque deposits, cash deposits or electronic transfer of funds.
 - For cheque deposits always wait five (5) working days to see whether it has been cleared or returned.
 - For electronic transfer of funds either verify the payment with the customer's bank or wait for the funds to reflect in your account.
 - With cash deposits check your bank account to ensure funds have been deposited. Never be pressured, regardless of who is requesting the release of goods.
- Check the proof of payment presented to you for signs that it may be fraudulent such as, spelling mistakes, text which is not properly aligned, different fonts used, errors and possible changes.
- Do not pay any money nor should you pay in advance for loans that you have applied or that you did not apply for, as no institution will request for advance

payment on a loan.

- If you are still not sure, call the Bank from which the proof of payment was issued.

What is the Payment Association of Namibia (PAN)?

PAN is the association responsible for managing the national payment system in Namibia. PAN is recognised and licensed by Bank of Namibia, in terms of Payment System Management Act of 2003 No 18 (as amended), to organise, set technical standards and to regulate the participation of its members in the payment system.

For more information customers should contact their individual banking institutions immediately to obtain the relevant information.