



PAYMENTS ASSOCIATION OF NAMIBIA

## PUBLIC NOTICE PHASING OUT OF CHEQUES BY 30th JUNE 2019

This notice serves to inform the public of the Phasing out of Cheque as a payment instrument within the National Payment System by 30th June 2019. The Namibian banking industry together with Bank of Namibia are committed to the process of phasing out of cheques.

The public should take note of the following events and actions as deliberated by the Namibian banking industry together with Bank of Namibia:

- The 1st January 2019 is regarded as the last day for all banking institutions to stop issuing cheque books to customers;
- The 1st February 2019 is the last day for customers to write out a cheque;
- The 24th June 2019 will be the last day for customers to deposit a cheque as a payment instrument, provided that the cheque is dated on or before 1st February 2019;
- No Banking Institution will accept cheques for processing after the 24th June 2019;
- The 29th June 2019 is the last day for the interbank clearing of a cheque as a payment instrument as the cheques will be phased out by the 30th June 2019;
- PAN encourages each and every customer to communicate with their banking institution to obtain more details on alternate payment methods.

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

**Bank Windhoek**

- Tel: (+26461) 299 1200 – Fax: (+26461) 299 1282

**First National Bank**

- Tel: (+26461) 299 2222

**Nedbank**

- Tel: (+26461) 295 2222 Fax (+26461) 295 2365

**Standard Bank Namibia**

- Toll Free number: 081 9286

**PAN**

- Tel: (+26461) 415 420 – Fax: (+26461) 415 430 (8am to 5pm)

*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, 2003, (Act No. 18 of 2003), as amended, to organise, set technical standards and to regulate the participation of its members in the payment system.*

DM020180032397 JN

13/12/2018