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## PUBLIC NOTICE - FOR IMMEDIATE RELEASE

### REPLACEMENT OF THE NATIONAL EFT SYSTEM ON 30 JUNE 2021

The Payments Association of Namibia (PAN) is Namibia's payment system management body established in 2005 by an Act of Parliament to set, manage and develop standards to govern payments clearing and settlement within Namibia. PAN is the country's primary vehicle for payments industry collaboration, with a mandate to improve the safety, reliability, equity, and efficiency of the national payment system (NPS).

In compliance with the Bank of Namibia's (BoN) Determination on the Efficiency of the National Payment System (PSD-7), Namibia's payments industry, which includes the local banking institutions, has been steadily implementing a brand-new, world class electronic funds transfer (EFT) system called NamPay, to serve as a replacement for the current EFT system. This new payment solution introduces greater efficiency and safety in the NPS, by ensuring that EFT payments are processed fast, securely and at a reasonable cost to all NPS stakeholders.

The NamPay system has been running in parallel with the current national EFT system for the past 18 months, over which period local banking institutions have been progressively migrating their clients, as EFT users, from the current EFT system onto the NamPay system.

During the migration process which has been in progress over the past few months, the banking institutions and their customers have experienced minor challenges on the move from the current EFT system to the new NamPay platform. However, due to the nature and complexity of the EFT transactions the banking institutions and the Namclear have experienced implementation problems, which have subsequently impacted some members of the public, which may have been impacted by these issues.

As the Namibian banking industry, we sincerely, apologise for any inconveniences caused by these challenges and we would like to assure the members of the public that the Payments Association of Namibia, the Bank of Namibia and the banking institutions are collectively doing their best to resolve these issues as soon as they occur.

Should you have any challenges with your EFT transactions or enquiries concerning this notice, please contact your bank's Customer Care Centre, on the following numbers:

- Banco ATLANTICO Europa – Namibia Branch    Tel: (+26483) 330 7000
- Bank BIC    Tel: (+26483) 330 9000
- Bank of Namibia    Tel: (+26461) 283 5111
- Bank Windhoek    Tel: (+26461) 299 1200, (+26483) 299 1200
- First National Bank Namibia    Tel: (+26461) 299 2222
- Letshego Bank    Tel: (+26461) 202 3500
- Nampost    Toll free number: 0800010999
- Nedbank    Tel: (+26461) 295 2222
- Standard Bank Namibia    Toll free number: 081 9286
- Trustco Bank    Tel: (+26461) 434 8848