

Date: 3 October 2016
Attention: News Editor
Ref: 9/6/2

FOR IMMEDIATE RELEASE

**DECLARATION OF CROSS BORDER MOVEMENT OF CASH AND BEARER
NEGOTIABLE INSTRUMENTS IN TERMS OF SECTION 36 OF THE FINANCIAL
INTELLIGENCE ACT, 2012 (ACT NO. 13 OF 2012) AS AMENDED**

1. The Financial Intelligence Act, 2012 (Act No.13 of 2012) as amended, requires every person bringing into or taking out of Namibia (even by mail, courier or telegram, including EFT) any money or bearer negotiable instrument (i.e. instruments that can be converted into money) to declare such money or bearer negotiable instruments.
2. Bearer Negotiable Instruments includes for example cash cheques, bearer share certificates, promissory notes, traveller's cheques, money orders or any cards that can be loaded with money, (except credit and debit cards) with a value of N\$100,000.00 (one hundred thousand Namibian dollars) or more (regardless of the currency involved) .
3. Declaration of these monies or bearer negotiable instruments must be made on the prescribed form which can be found at any border post, sea port, international airport or at Nampost. Once completed, the form should be presented to an officer of Customs and Excise at the port of entry into or departure from Namibia; or to a designated officer of the Post Office. Once the declaration has been made, the individual will be issued with an acknowledgement of receipt, which can be retained as proof that a declaration has been made.

Contact:

Department of Strategic Communications and Financial Sector Development, Bank of Namibia, Tel: (061) 283 5114, Fax: (061) 283 5546 or email: info@bon.com.na

4. Failure to declare or falsely declaring such reportable cash or bearer negotiable instruments, constitutes a criminal offense which could result in a fine of up to N\$100 million or imprisonment for up to 30 years or to both such fine and imprisonment. All money and bearer negotiable instruments not declared or falsely declared, can also be confiscated and forfeited to the State.
5. Members of the public who experience any unfair treatment or victimisation or are requested to pay a bribe whilst making a declaration, should call the FIC Hotline number on: +2641 81 858 426 2. This hotline number is manned 24 hours a day, seven days a week by staff members of the Financial Intelligence Centre.

Issued By: Emma Haiyambo,
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