



**APPLICATION FORM FOR THE APPROVAL OF THE APPOINTMENT OF AN
AUDITOR IN TERMS OF SECTION 23(1) OF THE LONG-TERM INSURANCE
ACT 5 OF 1998 OR THE SHORT-TERM INSURANCE ACT 4 OF 1998, AS
AMENDED.**

INSTRUCTIONS FOR COMPLETION AND SUBMISSION

1. This form must be properly completed and signed. Questions must be answered either in full or not applicable (“n/a”). Depending on the complexity and size of the audit of the relevant pension insurer, certain questions may not be appropriate. Where this is the case, the fact and reason for the question not being applicable should be stated. The signer(s) must be duly authorised to furnish the information.
2. The format of this form or the wording of questions may not be changed. However, this form may be reproduced.
3. Answers may be in writing or may be typed. If the form that is submitted contains any changes to typed or written information, those changes must be signed.
4. This form must be completed when a new audit firm is appointed or change in responsible partner happens.
5. Information and attachments in Section A (4) need not be given when only the responsible partner changes except if there are changes in that section’s information.
6. The application must be submitted sufficiently long before the approval is needed to allow NAMFISA to consider it and seek information or clarification, where necessary.
7. The information in this document is confidential and not available for inspection by the public.
8. “Responsible partner” means the auditor responsible for the effective functioning of all the phases in the audit and for exercising his/her professional judgment, based on the results of the audit procedure, to express an opinion on the fair presentation of the financial statements of the insurer.

SECTION A. INFORMATION BY THE INSURER AND AUDITING FIRM

1) Insurer information

- Full name of insurer
- Registration number.....
- Business Address
- Postal Address.....
- Telephone Number.....
- Facsimile.....
- Website, if any
- E-mail address

2) Auditing firm information (*in terms of this application*)

- Full name of Auditing firm.....
- Postal Address.....
- Physical Address.....
- Telephone No.....
- Facsimile.....
- Website, if any
- E-mail address
- Date of appointment.....
- Contact person in firm.....

3) Previous Auditing firm or responsible partner information

- Full name of Auditing firm/responsible partner.....
- Postal Address.....
- Physical Address.....
- Telephone No.....
- Facsimile.....
- Website, if any
- E-mail address
- Contact Person in firm.....
- Date of appointment.....
- Reason(s) for change in Auditing firm/responsible partner.....
.....
.....

4) Partners' information

- a)
 - Full name of auditor/ director.....
 - Identification No.....
 - Nationality
 - Postal address.....
 - Telephone No.....
 - Email address.....
 - Professional qualifications.....
.....

- b)
- Full name of auditor/director.....
 - Identification No.....
 - Nationality
 - Postal address.....
 - Telephone No.....
 - Email address.....
 - Professional qualifications.....

- c)
- Full name of auditor/ director.....
 - Identification No.....
 - Nationality
 - Postal address.....
 - Telephone No.....
 - Email address.....
 - Professional qualifications.....

5) What is the auditing firm’s relationship with the insurer other than that of an auditor?
 Please provide details of other services and agreements with the insurer, if any, e.g.
 investment adviser, other special investigations not related to the audit, rendering of
 internal audit services, etc.

.....

If the answer in 5 is in the affirmative, please provide copies of such contractual
 arrangements as an attachment

6) Is there any other matter, relationship or interest that may cause, potentially cause or be
 perceived to cause a conflict of interest *vis a vis* the
 insurer?.....

-
- .
- 7) A copy of the resolution by the directors of the insurer to appoint the auditing firm is enclosed

I,
[full name of principal officer], identity / passport number.....
.....hereby certify, to the best of my knowledge, that the answers and
attached information are complete, accurate, true and not misleading in any respect.

I,
[full name of principal officer], Identity / passport number
..... hereby authorise NAMFISA and its duly
authorised verification agent, to request or confirm any personal information as well as any
other information provided in support of this application with any personal data holders
(including but not limited to the Namibian Police Services, the Government of Namibia,
industry bodies and associations, employers and any educational, training, credit bureau and
fraud prevention organisations) for the purpose of verifying information.

I further authorise the personal data holders (including but not limited to the aforesaid
institutions) to furnish information to NAMFISA and its duly authorised verification agent. I
unconditionally indemnify NAMFISA its verification agent and the personal data holders
against any liability that may result from furnishing information in this regard.

I furthermore authorise NAMFISA to provide any information provided in this application
form or by any personal data holders to NAMFISA, to any other body designated in national
legislation to supervise, regulate or enforce legislation or a similar body designated in the
laws of a country other than Namibia, to supervise, regulate or enforce legislation of that
country. I unconditionally indemnify NAMFISA and such other bodies against any liability
that may result from furnishing information.

.....
.....
Signature of principal officer

Section B: Information by Responsible partner

B.1. Personal and business information

Title.....
Full name(s).....
Surname.....
Previous name(s) (if applicable).....
Identification number.....
Nationality.....
Date of birth.....
Place of birth.....
Postal business address.....
Physical business address.....
Business telephone number: landline.....
Mobile.....
E-mail address.....
Business facsimile number.....
Are you a Namibian citizen?
Yes.....No.....
If not a Namibian citizen, what is your passport number?.....
When will your passport expire?.....
Do you own residential property in
Namibia?.. Yes.....No.....
Are you a permanent resident of Namibia?
Yes.....No.....
Are you allowed to legally work within Namibia?
Yes.....No.....
Physical residential address.....

Attach a certified copy of identification document and passport (if applicable).

B.2 Membership of professional bodies
--

- (i) Are you registered under the Public Accountants' and Auditors' Act, 1951?
 Yes.... No.....
 (Provide details e.g. registration number):

- (ii) In what year were you admitted as a fellow member?.....

- (iii) Are you a member of any other national or international professional bodies?
 Yes.....No.....
- (iv) If the answer to (iii) is 'Yes' please provide details

Professional body	Year you became a member	Details of membership

Please provide a copy or other evidence of membership

B.3. Qualifications and experience

Qualifications

Institute that issued the qualification	Qualification	Year obtained

Please provide certified copies of the qualifications

Experience

- (i) Provide details of relevant experience during the last 5 years, including the name of the employer/organisation for which work was undertaken and the nature of the business (e.g. insurance, pension fund, medical aid fund, investment, etc.).

Name of business/organisation	Nature of business	Duration of experience	Details of experience

(If you are of the opinion that experience gained prior to qualification as an auditor is relevant to your application, you may include such experience in the table, highlighting that it is experience gained prior to qualification.)

Please provide curriculum vitae.

- (ii) Do you have a relevant and valid practising certificate issued by the Public Accountants’ and Auditors’ Board or any other similar professional Society?
YES.....NO.....(discuss this issue)

B.4. Operational abilities

- (i) Are you fully aware of all the obligations and duties of a statutory auditor/responsible partner as set out in the relevant Namibian Act(s)?
YES.....NO.....
- (ii) Are you fully aware of all the obligations and duties of a statutory auditor/responsible partner as set out in the applicable professional guidance notes issued by the Public Accountants’ and Auditors’ Board of Namibia or any other Society of which you are a member?
YES.....NO.....

(iii) Are you confident that you will have enough time to fulfill these duties, in accordance with the obligations and duties as set out in the professional guidance notes issued by the Public Accountants' and Auditors' Board of Namibia or any similar Society, taking into account other appointments as statutory auditor/responsible partner and commitments that you may have?
 YES.....NO.....

(iv) Provide details of other current appointments as statutory auditor or responsible partner:

Name of institution	Appointed as statutory auditor/responsible partner	Appointment date

(v) If more than 10% of the firm's total gross fees per annum is received (or will be received) directly or indirectly from the insurer, please provide more details.....

(vi) Please describe in short how you/your firm keep updated with technical and other developments in accounting and auditing standards in the financial services sector, e.g. research and training

(vii) Does the firm possess or have access to a specialised unit capable of auditing and assessing the adequacy and effectiveness of computerised systems? (Please provide details

(viii) Does the firm have an audit approach, techniques and procedures designed to obtain reasonable assurance that misstatements arising from fraud and error that are material to the financial statements as a whole are detected? (Please provide details).....

(ix) Does the firm have a competent quality-assurance process that ensures that there is a compliance with the firm's internal standards and any externally imposed standards? (Please provide details).....

B.5. Other business interests

Provide details of your business interests, other than those relating to the fund.

Name of company or other juristic person	Relationship e.g. managing director/executive or non-executive director/member/etc.	Percentage interest if more than 10%	Duration of interest

B.6. Honesty and integrity, disclosures and restrictions

Yes No

(a) Has an adverse finding been made against you within a period of five years preceding the date of application in any civil or criminal proceedings by a court of law (whether in Namibia or elsewhere) in which you were found to have acted fraudulently, dishonestly, unprofessionally, dishonourably or in breach of a fiduciary duty?

(b) Have you within a period of five years preceding the date of application been found guilty by any professional or financial services industry body (whether in Namibia or elsewhere), of an act of dishonesty, negligence, incompetence or mismanagement?

(c) Have you within a period of five years preceding the date of application been denied membership of any professional body because of an act of dishonesty, negligence, incompetence or mismanagement?

(d) Have you ever held a practising certificate issued by any Auditing Society subject to conditions?

(e) Have you within a period of five years preceding the date of application been found guilty by any regulatory or supervisory body (whether in Namibia or elsewhere) of an act of dishonesty, negligence, incompetence or mismanagement or has an authorisation to carry on business been refused, suspended or withdrawn by any such body on account of an act of dishonesty, negligence, incompetence or mismanagement?

- (f) Have you at any time prior to the date of application been disqualified or prohibited by any court of law (whether in Namibia or elsewhere) from taking part in the management of any company or other statutorily created, recognised or regulated body, irrespective whether such disqualification has since been lifted or not?
- (g) Have you, in Namibia or elsewhere, been dismissed from any office of employment?
- (h) Have you been refused the right to carry on or restricted from carrying on a trade, business or profession for which a specific license, registration or other authority is required by law in any country?
- (i) Have you been issued with a prohibition order under any Act administered by NAMFISA or any other financial services supervisory body or been prohibited by other regulatory bodies from operating in the financial services industry?
- (j) Have you been involved with a corporation that has been censured, disciplined, suspended or refused membership or registration by a stock exchange, futures exchange, other market or regulatory authority?
- (k) Have you had any judgment (including a finding of fraud, misrepresentation or dishonesty) given against you in any civil proceedings, in Namibia or elsewhere or are there any proceedings now pending which may lead to such a judgment?
- (l) Have you knowingly or negligently aided or abetted other persons in the breaching of any laws, regulations, exchange rules and/or codes of conduct?
- (m) Have you been the subject of any investigation or disciplinary proceedings by any regulatory authority (whether in Namibia or elsewhere) or exchange, professional body or government body or agency?
- (n) Has your estate ever been sequestrated?
- (o) Have you ever been a controlling shareholder, director of a company or member of a close corporation at the time it was placed under judicial management or in provisional or final liquidation?
- (p) Have you ever been refused a license or registration in any place under any law, which requires licensing or registration in relation to securities, futures, leveraged foreign exchange, insurance or pension fund activities?
- (q) Have you ever been refused authorisation to carry on business by any regulatory body (whether in Namibia or elsewhere), or has such authorisation ever been suspended or revoked by any such body, because of negligence, incompetence or mismanagement?
- (r) Do you have any additional information, which should be brought to the Registrar's attention, which may have an impact on the evaluation by the Registrar of your good character and integrity

(s) Are there any pending or current lawsuits or professional liability suits against partners of the firm that the Registrar should be aware of? (Please provide details).....
.....
.....

(t) Has the firm previously been engaged by a regulatory authority to perform a special investigation on its behalf that failed to reveal a problem that was subsequently shown to exist? (Please provide details).....
.....
.....

Section C. Declaration

I

[full name of the responsible partner/auditor] confirm that the information contained in this application is accurate and true in all material aspects.

I hereby acknowledge that I am familiar with the provisions of the Public Accountants' and Auditors' Act, 1951, as amended, and the duties imposed by it on an auditor.

.....
.....

Signature
Date

Section D. Indemnity

I,
[full name of the responsible partner/auditor], Identity/passport number
hereby authorise NAMFISA, and its duly authorised verification agent, to request or confirm any personal information as well as any other information that I have provided in support of my application to any personal data holders (including but not limited to the Police Services, the Government(s) of , industry bodies and associations, employers and any educational, training, credit bureau and fraud prevention organisations in Namibia or any other country) for the purpose of verifying my personal credentials and records.

Credential verification types include, but are not limited to, educational qualifications, professional membership, employment history, employment references including industry employment registers, consumer credit, criminal records, drivers' licence, and fraud prevention checks.

I authorise the personal data holders (including but not limited to the aforesaid institutions) to furnish information regarding my credentials, whether claimed or not, to NAMFISA and its duly authorised verification agent. I unconditionally indemnify, NAMFISA, its verification agent and the personal data holders against any liability that may result from furnishing information in this regard.

I further authorise NAMFISA to provide any information provided in this application form or by any personal data holders to NAMFISA to any other body designated in national legislation to supervise, regulate or enforce legislation or a similar body designated in the laws of a country other than Namibia to supervise, regulate or enforce legislation of that

country. I unconditionally indemnify NAMFISA and such other bodies against any liability that may result from furnishing information.

.....

.....

Signature

Date

Section E: Attachments

1) Please attach the following documents

- a) Certified copy(ies) of ID document(s) of responsible partner/auditor(s) on this audit;
- b) Resolution of the directors of the insurer to appoint the auditing firm/auditor;
- c) Evidence of membership of professional bodies;
- d) Curriculum vitae of responsible partner/auditor;
- e) Copies of service agreements with the fund, if any (refer A. 5)
- f) Audited financial statements (latest) of the auditing firm;
- g) Responsible partner’s curriculum vitae;
- h) Good standing certificate from PAAB; and
- i) Any other documents.

Note: NAMFISA may call upon the applicant to furnish further information relevant to the application. NAMFISA will not accept incomplete applications.

Section F: Details of principal officer

- (i) Full name and surname.....
- (ii) Telephone number.....
- (iii) Mobile number.....
- (iv) Facsimile number.....
- (v) E-mail address.....

Annexure A

1) Appointment and duties of an Auditor in terms of Section 23(1) of the Long-term Insurance Act (No.5 of 1998) OR the Short-term Insurance Act (No.4 of 1998)

Every registered insurer/reinsurer must appoint and at all times have an auditor.

Declaration

1.1) As auditors appointed by(*name of insurer*), we hereby confirm that:

- a) None of our auditors, directors and employees are directors, officers or employees of(*name of insurer*); and
- b) Whenever we,(*name of auditor*) terminate or resign as auditors, we will within seven (30) days from the date of such termination or resignation, as the case may be, notify NAMFISA in writing of the reasons.

1.2) As per the duties imposed by the Long-term Insurance Act (No.5 of 1998) and the Short-term Insurance Act (No.4 of 1998) we further confirm that we will:

- a) Audit the annual financial statements of (*name of insurer*), in accordance with the International Auditing Standards;
- b) Undertake such other examination of the affairs of(*name of insurer*) as may be required by NAMFISA;
- c) Submit a copy of the annual financial statements, together with the report of the auditor to NAMFISA within 90 days of the financial year end; and
- d) Report in writing to the board and principal officer of(*name of insurer*) with a copy to NAMFISA, any transactions or conditions that come to our attention which, in our opinion, could significantly and adversely impact the financial position of(*name of insurer*) whether or not those transactions or conditions are reflected in the financial statements or annual return of(*name of insurer*).

I/we _____
(*Name of Auditor or Auditing firm*)

- **Declare** that all the information provided in this application and as per Annexure A of this application (including any attachments) is complete, true and correct.
- **Read and understood** our duties as Auditor in terms of the Acts.

- **Understand** that if any information in this application changes before and/or after this application is approved, we must notify NAMFISA in writing immediately of the changes.

(To be signed by the Managing Partner, Responsible partner and the Chairperson of the entity applying as Auditor.)

.....
Full Name	Signature	Date

.....
Full Name	Signature	Date

.....
Full Name	Signature	Date

Annexure B

Affidavit by Responsible Partner/ auditor

I, (Full name of auditor/ responsible partner) Identity / Passport number hereby declare and confirm under oath / or affirm that I -

1. am not a minor or a person under legal disability;
2. am not subject to any order issued under or deemed to have been issued under the Companies Act, 2004 (Act No. 28 of 2004), disqualifying me from being a director of or being in any way concerned or taking part in the management of any company, whether directly or indirectly;
3. am not an unrehabilitated insolvent;
4. have not been removed from an office of trust on account of misconduct;
5. have not been a subject of civil or criminal proceedings or any enforcement action, in relation to the management of any entity, or commercial or professional activities, which were determined adversely to me and which reflected unfavorably on my competence, diligence, judgment, honesty or integrity;
6. have not been a principal officer, member, director or CEO of a financial institution while such financial institution was not in compliance with any law governing such financial institution;
7. have not been a principal officer, member, director or CEO of any business or company which failed, where failure has been occasioned entirely or in part by deficiencies in competence, diligence, honesty, integrity, fairness or ethical behavior in the management of the business or company;
8. have not been convicted, whether in Namibia or elsewhere, of theft, fraud, forgery or uttering a forged document, perjury, an offence under any law for the prevention of corruption, or any offence involving dishonesty or in connection with the promotion, formation or management of a company, and sentenced to imprisonment without the option of a fine or to a fine to the equivalent of or exceeding N\$1 000.00 (One Thousand Namibia dollar);
9. have been candid and truthful in all my dealings with any regulatory body and am ready and willing to comply with the requirements and standards of the regulatory system and with other legal, regulatory and professional requirements and standards; and
10. am not a director or a Principal Officer of an insurer.

I undertake to inform NAMFISA forthwith should any of the statements made in this affidavit no longer be true and correct.

SIGNED and **SWORN** to in my presence aton this.....day of 20..... and the deponent declared as follows: that the facts herein contained fall within his personal knowledge, that he knows and understands the contents of this Affidavit, that he has no objection to taking the prescribed oath, and that he regards same as binding on his conscience and declared as follows:

.....
Signature of deponent

.....
Date

Commissioner of Oaths

.....
**Signature and particulars of
Commissioner of Oaths**

.....
Date