



PENSION FUNDS ACT, 1956 (ACT NO. 24 OF 1956)
PENSION FUNDS REGULATIONS, 2018

(Section 9, Regulation 11)

**APPLICATION FORM FOR THE APPROVAL OF THE APPOINTMENT OF AUDITOR IN
TERMS OF SECTION 9 OF THE PENSION FUNDS ACT 1956, (ACT NO. 24 OF 1956),
REGULATION 11**

Instructions for completion and submission

1. This form must be completed when a new audit firm is appointed or when there is a 50 percent change in partnership as per Section 9 (5) of the Pension Fund Act, 24 of 1956.
2. 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.
3. A "responsible partner" means the engagement partner overseeing the audit of a fund.
4. Applications must be submitted within thirty days of appointment of the Auditor as per Section 9 (2) of the Pension Fund Act, 1956 (Act No. 24 of 1956).
5. NAMFISA may call upon the applicant to furnish further information relevant to the application.
6. NAMFISA will not accept incomplete application forms.

Section A. General Information

1. Fund information

Full name of the Fund:

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Registration number:

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Physical Address:

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Postal Address:

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Telephone Number:

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Facsimile:

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Website, if any

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E-mail address:

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2. Auditing firm information

Full name of the Auditing firm:

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Postal Address:

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Physical Address:

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Telephone No:

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Facsimile:

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Website, if any

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E-mail address

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Date of appointment:

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Contact person in the firm:

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3. Previous Auditing firm or responsible partner information

Full name of Auditing firm:

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Responsible partner:

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Postal Address:

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Physical Address:

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Telephone No:

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Facsimile:

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Website, if any

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E-mail address:

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Contact Person in the firm:

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Date of appointment:

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Reason(s) for change in Auditing firm/responsible partner

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- 4. What is the auditing firm’s relationship with the fund other than in the capacity of an auditor? Please provide details of other services and agreements with the fund, if any (e.g. investment adviser, other special investigations not related to the audit, positions occupied e.g. a trustee, rendering of internal audit services). If yes, please provide copies of such contractual arrangements as an attachment

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- 5. 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 fund

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Personal Information of the responsible partnerTitle:
.....Full name(s):
.....Surname:
.....Maiden name: (if applicable)
.....Nationality:
.....Date of birth:
.....Identification number:
.....Passport Number:
.....Passport Expiry Date:
.....Postal business address:
.....Physical business address:
.....Residential address:
.....Telephone number:
.....Cell phone number:
.....E-mail address:
.....Facsimile number:
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Do you own immovable properties in Namibia? Yes () /No ()

Are you a permanent resident in Namibia? Yes () /No ()

Are you allowed to legally work in Namibia? Yes () /No ()

Email address:

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Professional qualifications:

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(Attach certified copies of qualifications, identification documents and curriculum vitae).

(B)

Full name of auditor/director:

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Identification No:

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Nationality:

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Postal address:

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Telephone No:

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Email address:

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Professional qualifications:

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(Attach certified copies of qualifications, identification documents and curriculum vitae).

(C)

Full name of auditor/director:

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Identification No:

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Nationality:

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Postal address:

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Telephone No:

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Email address:

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Professional qualifications:

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(Attach certified copies of qualifications, identification documents and curriculum vitae)

(D)

Full name of auditor/director:

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Identification No:

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Nationality:

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Postal address:

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Telephone No:

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Email address:

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Professional qualifications:

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(Attach certified copies of qualifications, identification documents and curriculum vitae)

- 11.** Is more than 10% of the firm’s total gross fees per annum received (or will be received) directly or indirectly from the fund. If yes, please provide more details

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- 12.** Please describe in short how you/your firm keeps updated with technical and other developments in accounting and auditing standards in the financial services sector, e.g. research and training

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- 13.** Does the firm possess or have access to a specialized unit capable of auditing and assessing the adequacy and effectiveness of computerized systems? If yes, please provide detail

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14. Does the firm have an effective audit approach, techniques and procedures designed to obtain reasonable assurance that material misstatements arising from fraud and error are detected?

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

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Section B. Fit and Proper Questionnaire to be completed by the auditor

If the answer to any of these questions is yes, please provide details.

	YES	NO
(a) Has an adverse finding been made against you 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 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 been denied membership of any professional body because of an act of dishonesty, negligence, incompetence or mismanagement?		
(d) Have you ever held a practicing certificate issued by any Auditing Society subject to conditions?		
(e) Have you 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 authorization 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, recognized or regulated body, irrespective of whether such disqualification has since been lifted?		
(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?		

	YES	NO
(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 authorization 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) 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)		
(s) 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?		
(t) 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		

Please give explanations where applicable.

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Section C. Disclosure of Interest

Note: The disclosure of interest report must be completed by the Auditor at the time of notifying the Registrar of the appointment.

If the answer to any of the questions is yes, please provide full details and attach to the application form:

	YES	NO
1. Do you hold any shares or have any financial interest in:		
(a) a brokerage;	<input type="checkbox"/>	<input type="checkbox"/>
(b) an administrator of pension funds;	<input type="checkbox"/>	<input type="checkbox"/>
(c) an asset manager;	<input type="checkbox"/>	<input type="checkbox"/>

(d) any other organization or entity that provides services to pension funds; and	<input type="checkbox"/>	<input type="checkbox"/>
(e) a life assurance office, a short term insurer or re-insurer.	<input type="checkbox"/>	<input type="checkbox"/>
2. Do you have any additional information, which should be brought to the Registrar’s attention, which may have an impact on the evaluation of your application to be accredited?	<input type="checkbox"/>	<input type="checkbox"/>

If you answered yes to any of the above questions, please provide details.

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Section D. Declaration and Indemnity

Declaration by Auditors

1. Appointment and duties of an Auditor

1.1. As auditors appointed by (name of fund) _____, we hereby confirm that:

a) We are not officers or members of (name of fund) _____; 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 on the Auditor by the International Auditing Standards , we further confirm that we will:

a) Investigate and report on the financial position of (name of fund) _____, at the end of each financial year;

b) Undertake the evaluation or examination of the affairs of (name of fund) _____, at its cost, as may be required by NAMFISA.

1.3 Declaration

I, _____
(Name of Auditor)

(a) Declare that all the information provided in this application (including any attachments) is complete, true and correct.

(b) Understand that the information provided in this application forms the basis of the application and can be relied upon.

- (c) **Undertake to provide** a copy of the report on any transactions or conditions which have come to our attention which in our opinion could significantly and adversely impact the financial position of (name of fund) _____
_____ to NAMFISA.
- (d) **Understand** that a copy of the annual financial statements together with the report of the auditor must be prepared and send to NAMFISA within 90 days of the financial year end of the fund.
- (e) **Undertake** to report to NAMFISA any material internal control weaknesses or fraud identified during the performance of the audit, where management and those charged with governance has failed to take corrective action.
- (f) **Read and understood** our duties as Auditors in terms of Section 258 and 373 and Standard no. of the FIM Act.
- (g) **Understand** that if any information in this application changes before and/or after this application is approved, we must immediately notify NAMFISA in writing of the changes.

(To be signed by the Managing Partner and another Partner in the case of a partnership of the entity applying as Auditor or by the auditor in the case of an individual)

..... Full Name (Managing Partner) Signature Date
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..... Full Name (Ordinary Partner) Signature Date
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Section E. Affidavits

1. Affidavit by responsible partner/auditor

I, the undersigned

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(Full name of auditor/ partner)

Identity / Passport number hereby declare and confirm under oath / or affirm that I –

- (a) am not a minor or a person under legal disability;
- (b) am not an un-rehabilitated insolvent;
- (c) have not been removed from an office of trust on account of misconduct;
- (d) 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);
- (e) have been candid and truthful in all my dealings with any regulatory body and I 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

(f) am not a trustee or a Principal Officer of (name of the Pension Fund) _____
_____.

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

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Signature of deponent

.....
Date

2. Affidavit by the Commissioner of Oaths

I hereby certify that the deponent has acknowledged that he/she knows and understands the contents of this affidavit, which was signed and sworn to or affirmed before me at on the day of, the regulations contained in Government Notice No R1268 of 21 July 1972, as amended, and Government Notice No R1648 of 19 August 1977, as amended, having been duly complied with, that he/she has no objection to taking the prescribed oath and that he/she regards same as binding on his/her conscience and declared as follows:

“I swear that the contents of this declaration are true, so help me God”

Commissioner of Oaths

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Signature & particulars

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Date and Stamp

Section F. Attachments

Please attach the following documents to the application

Kindly confirm the attachment of documents by marking the appropriate box with an “X”.

		Attached	Comment
(a)	Certified copy(ies) of ID document(s) of responsible partner/ auditor(s) (and passport if applicable)		
(b)	Resolution of the Board of Trustees of the fund 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)	Responsible partner, Managing partner, Auditor’s, and/or partners’ curriculum vitae		
(g)	Certified copies of qualifications of the responsible partner and all other partners;		
(h)	Work permits for non-Namibians		
(i)	Any other relevant document		

Note: NAMFISA may call upon the applicant to furnish further information relevant to the application. NAMFISA is not obliged to consider incomplete applications.