

Registration procedures for membership of the Micro Lenders Association of Namibia:

1. Register at NAMFISA (Namibia Financial Institutions Supervisory Authority).
2. Study the Code of Conduct and Minimum Practice Requirements of the Micro Lenders Association of Namibia.
3. Register as a user of Compuscan.
4. Register and install computerized loan administration software.
5. Electronic payment system
6. Complete the Application for MLA Membership form.
7. Return the Application for MLA Membership with the payment of the Registration fee.
8. Review of Application by Management Committee of MLA.
9. Registration and Membership Certificate.
10. Responsibilities of a Member of the Micro Lenders Association of Namibia
11. Payment of monthly membership fee

1. Register as a micro lender at NAMFISA

According to Government Notice No.189 of 25 August 2004 in terms of Section 15A of the Usury Act No. 73 of 1968, all organizations operating as micro lenders in Namibia have to be registered at the Namibia Financial Institutions Supervisory Authority (NAMFISA). All organizations that apply for membership at the Micro Lenders Association of Namibia are therefore required to register at NAMFISA first, before they can apply for membership at the MLA.

Please find a copy of the ***NAMFISA Registration Form*** in the back of this folder.

1. Study the Code of Conduct and Minimum Practice Requirements of the Micro Lenders Association of Namibia.

Please find a copy of the ***Code of Conduct of the Micro Lenders Association of Namibia*** as well as the ***Minimum Practice Requirements*** in the back of this folder.

2. Register as a user of Compuscan.

All members of the Micro Lenders Association of Namibia are required to make use of the ***Compuscan*** program to prevent client over indebtedness.

Contact ***Compuscan*** at:

Tel. No.: 0027 21 888 6000

Fax. No.: 0027 21 883 2336

E-mail: sales@compuscan.co.za

Website: www.compuscan.co.za

3. **Register and install computerized loan administration software.**

A computerized loan administration system is crucial to the efficient running of a micro lending office and the administration of clients' loans and payments. There are several administration packages available on the market, below is the contact details of two of the commonly used packages:

Proloan Worldwide

Contact Compuscan at:

Tel. No.: 0027 21 888 6000

Fax. No.: 0027 21 883 2336

E-mail: sales@compuscan.co.za

Website: www.compuscan.co.za

Quick Money

Contact Micomax at:

Tel. No.: 0027 12 8101300

Fax. No.: 0027 12 8101301

Website: www.micomax.com

4. **Electronic payment system**

RealPay is an electronic payment system that can be used for direct electronic deduction of payments from clients' bank accounts. Currently this system is only available for deduction from clients with FNB accounts, but in the future the system should be able to make deductions from any bank account. Contact RealPay at:

Realmicro Solutions (Pty) Ltd

Tel. No.: 0027 12 664 4104

Fax. No.: 0027 12 664 4105

Website: www.realpay.co.za

E-mail: info@realpay.co.za

5. **Complete the Application for MLA Membership form.**

Find the ***Application for Membership*** form in this folder. Complete all sections in full and attached all required documentation to the form.

6. **Return the Application for MLA Membership with the payment of the Registration fee.**

The Application for Membership of the MLA must be accompanied by the once of Registration fee of ***N\$ 100.00***.

A cheque can be made out to ***Micro Lenders Association of Namibia*** or a direct deposit can be made into the bank account of the Association:

Micro Lenders Association of Namibia

Bank Windhoek

Windhoek Branch

Branch code: 481972

Account number: 1227103001T

Current Account

7. Review of Application by Management Committee of MLA

As soon as your application form is received by the Micro Lenders Association, the Management of the MLA will review your application on the next management meeting and visit your offices to ensure whether you comply with the minimum requirements for membership as set out in the **Minimum Practice Requirements** of the Micro Lenders Association of Namibia.

8. Registration and Membership Certificate

If the Management of the MLA is satisfied that you comply with the **Minimum Practice Requirements**, you will be awarded a Membership Certificate and receive other applicable documentation in the post. This Membership Certificate should be displayed in your micro lending office.

9. Responsibilities of a Member of the Micro Lenders Association of Namibia

All Members of the MLA have the responsibility to do everything in their power to ensure that their micro lending businesses is run in compliance with the **Code of Conduct** and the **Minimum Practice Requirements** as provided by the Management Committee from time to time.

The Association represents its' members at NAMFISA and the Government as well as the commercial banks and other organizations and therefore can only represent Members that comply to the rules of the Association.

The Association will not be responsible for any conduct by a member that is in conflict with the **Code of Conduct** and **Minimum Practice Requirements** of the Micro Lenders Association of Namibia.

10. Payment of monthly membership fee

After a members' registration was approved a monthly fee is payable at the beginning of every month before the 7th. The Association will send out a statement monthly for the payment of the monthly fee.

Monthly membership fee: N\$ 300.00

The payment can be made by cheque made out to **Micro Lenders Association of Namibia** or by direct deposit into the bank account of the Association:
Micro Lenders Association of Namibia
Bank Windhoek
Windhoek Branch
Branch code: 481972
Account number: 1227103001T
Current Account

If payment is done by direct deposit, please fax the deposit slip to the Association for the identification of your deposit on the account of the Association,
Fax. No.: 061 247928

Please note:

If a member becomes overdue with the payment of the monthly membership fee for more than three (3) months in a consecutively, the member will immediately be deregistered as a member of the Association. If the member was deregistered due to overdue monthly membership fees, the member have to completely reapply for membership again and pay the full once off registration fee again, before membership will be granted again.