

Statutory Instrument No. 107 of 2025

BANKING ACT
(Act No. 8 of 2023)

BANKING (DEPOSIT-TAKING INSTITUTIONS) REGULATIONS, 2025
(Published on 15 August, 2025)

ARRANGEMENT OF REGULATIONS

REGULATION

PART I — *Preliminary*

1. Citation

PART II — *Licensing Requirements*

2. Notice to unlicensed persons
3. Application for deposit-taking institution licence
4. Annual licence fee
5. Surrender of licence
6. Permissible activities and prohibited activities
7. Mergers, acquisition and registration of controlling companies
8. Transfer of significant or controlling interest

PART III — *Prudential Requirements*

9. Capital requirements
10. Liquidity management
11. Notice of appointment of external auditor
12. Fit and proper person
13. Application for permission to outsource internal audit function

PART IV — *Voluntary winding-up*

14. Appointment of liquidator under voluntary winding-up
15. Publication of voluntary liquidation
16. Rights of depositors and creditors
17. Distribution of assets

PART V — *Miscellaneous Provisions*

18. Abandoned funds
19. Recovery of administrative penalties

SCHEDULE

IN EXERCISE of the powers conferred on the Minister responsible for finance by section 109 of the Banking Act, the following Regulations are hereby made —

PART I — *Preliminary*

Citation

1. These Regulations may be cited as the Banking (Deposit-Taking Institutions) Regulations, 2025.

PART II — *Licensing Requirements*

Notice to unlicensed persons

2. For purposes of section 7 (5) of the Act, the Central Bank shall issue a notice of cease and desist as set out in Form 1 in the Schedule to any person who engages in deposit taking activities without a licence.

Application for deposit-taking institution licence

3. (1) An application for a licence to conduct deposit-taking activities shall be made to the Central Bank in Form 2 as set out in the Schedule and shall be accompanied by the following corporate documents and information —

- (a) completed application forms by the shareholders of the proposed deposit-taking institution;
- (b) details of anticipated or proposed directors and shareholders;
- (c) certified copies of certificate of incorporation of the applicant company;
- (d) a completed personal questionnaire for shareholders, the proposed members of the board of directors, principal officer and senior management of the deposit-taking institution;
- (e) curriculum vitae, including details of nationality and residence, for the proposed senior management and full names of three referees with contact details;
- (f) certified copies of official identity document of the proposed directors, shareholders and principal officers of the deposit-taking institution;
- (g) police clearance report of the proposed directors, shareholders and principal officers of the deposit-taking institution;
- (h) an undertaking to provide back-up capital and proof of availability of minimum paid-up share capital in the form of bank statement in the name of the company or the promoters or shareholders of the company and proof of the sources of funds;
- (i) a business plan with financial projections for a minimum of five years from commencement date accompanied by —
 - (i) a statement of comprehensive income,
 - (ii) a statement of financial position,
 - (iii) a cash-flow statement, and
 - (iv) a copy of the accounting policies to be adopted by the proposed deposit-taking institution. Underlying assumptions must be clearly stated in the business plan, and
- (j) any other information that the Central Bank may deem necessary to complete assessment of the application.

- (2) An applicant for a licence shall pay to the Central Bank a non-refundable fee of P5 000 for the processing of an application.

4. Subject to section 10 (3) of the Act, a deposit taking institution shall pay an annual licence fee of P10 000.

Annual licence fee

5. (1) A deposit-taking institution that wishes to surrender its licence in accordance with section 15 (4) of the Act shall make an application to the Central Bank in Form 3 as set out in the Schedule.

Surrender of licence

(2) An application under subregulation (1) shall state reasons for the request, and the Central Bank shall within 90 days of receipt of such application inform the applicant of its decision.

6. (1) A deposit-taking institution shall engage in the following activities —

- (a) accept deposits, including savings and time deposits from individuals, groups and associations but not from the public sector, that is, government and state-owned enterprises;
- (b) pay and receive interest as may be agreed with clients;
- (c) provide credit to its clients, including formal and informal self-help groups, individuals and associations, except overdrafts or revolving credit lines;
- (d) promote and monitor loan usage by its clients and provide ancillary capacity building in areas such as record-keeping and small business management;
- (e) maintain and operate various types of accounts with banks in Botswana;
- (f) mobilise and provide financial and technical assistance and training to micro-enterprises;
- (g) provide financial technologies-leveraged services such as mobile money transactions; and
- (h) such other activities as may be approved by the Central Bank.

(2) A deposit-taking institution shall not engage in the following activities —

- (a) foreign exchange transactions;
- (b) issuance of international commercial papers;
- (c) processing international electronic funds transfer;
- (d) speculative activities, including financing any activity in any way related to gambling, betting or any other speculative venture or any other socially, or economically undesirable activities; and
- (e) leasing, renting, sale or purchase of any kind with its directors, officers, employees or persons who either individually or in concert with their family members and beneficiaries own five percent or more of the equity of the deposit-taking institution without the prior approval in writing by the Central Bank.

7. (1) An application for a merger or acquisition under section 20 (3) of the Act shall be made to the Central Bank in Form 4 as set out in the Schedule and shall be accompanied by the following corporate documents and information —

- (a) a copy of the agreement on the proposed merger or acquisition and any related transaction documents;
- (b) shareholder's consent to the proposed merger;
- (c) certified board resolutions from each of the involved institutions, approving the proposed merger or acquisition;
- (d) audited financial statements of the most recent three years for all financial institutions involved in the merger or acquisition, which meet the Central Bank's minimum requirements set out in section 32 of the Act, and a copy of consolidated accounts of institutions duly certified by an independent firm of auditors as at the date of application for approval;
- (e) a list of substantial changes to the statement of financial position, statement of comprehensive income, or cash-flow statement since the date of the latest audited financial statements;

Permissible and prohibited activities

Mergers, acquisition, and registration of controlling companies

- (f) a statement of the purpose, nature, objectives, structure and financing arrangements of the merger or acquisition, including any plan to raise additional equity or incur debt for the merger or acquisition and the capital structure of the resultant financial institution;
- (g) financial projections, including assumptions underlying for the projected financial statements for the first five years of operation after the merger or acquisition;
- (h) a detailed business plan of the resultant financial institution for the next five years;
- (i) a schedule of projected regulatory capital for the first five years of operation;
- (j) proposed details of shareholding structure, curriculum vitae of directors and senior management, and their business affiliations;
- (k) corporate governance arrangements, including proposed board and management committees, that will come into existence, their composition, responsibilities and reporting obligations for the resultant financial institution;
- (l) the proposed branch network, proposed list of all offices that will be closed, retained as branches, including the head office;
- (m) a description of how the proposed merger and/or acquisition will meet the convenience and needs of the public;
- (n) the proposed arrangements regarding personnel policies, retrenchment, recruitment and redeployment of citizen employees;
- (o) a description of the integration of the operations of the constituent financial institution;
- (p) evidence of the ability of the major shareholders of a resultant financial institution to provide additional capital should the resultant financial institution experience financial distress or inadequate capital to meet regulatory requirements;
- (q) due diligence covering all areas of any possible legal matters that may face the resultant financial institution;
- (r) the proposed date of commencement of the operation of the resultant entity;
- (s) the proposed organisational arrangement of the resultant financial institution showing functional units and reporting structures;
- (t) a letter of confirmation from the home supervisory authority if one of the merging or acquired financial institutions is a foreign institution, indicating approval of, or objection to, the merger or acquisition;
- (u) a statement of commitment to observance of domestic legislation and any other relevant laws; and
- (v) a report showing an analysis of the likely effects of a proposed merger or acquisition on competition in the financial sector.

(2) Notwithstanding subregulation (1), the Central Bank may call for any other information it deems necessary to complete the assessment of the application.

(3) An application for a merger, or acquisition shall be accompanied by a non-refundable fee of P5 000.

8. (1) A deposit-taking institution that proposes to hold or transfer a significant or controlling interest, shall make an application to the Central Bank in Form 5 as set out in the Schedule.

(2) An application for transfer of significant or controlling interest shall be accompanied by a non-refundable fee of P1 500.

Transfer of significant or controlling interest

PART III — *Prudential Requirements*

9. (1) The minimum capital requirements for a deposit-taking institution shall be P2 500 000.

(2) Notwithstanding subregulation (1) the Central Bank may subject to a prior notice of 12 months vary the minimum capital requirement for a deposit-taking institution.

(3) A deposit-taking institution shall maintain a minimum capital adequacy ratio of 12.5 percent.

(4) The capital adequacy ratio shall be measured as a proportion of the capital base of a deposit-taking institution to its risk-weighted assets (capital/risk-weighted assets ratio) in Form 6 as set out in the Schedule.

Capital requirements

10. (1) For purposes of section 25 (1) of the Act, liquid assets shall include —

(a) notes and coins held by a deposit-taking institution;

(b) balance in current account with a commercial bank;

(c) domestic short-term investments with not more than 180 days to maturity; and

(d) any other assets as may be determined by the Central Bank.

(2) The liquid asset requirement that applies to a deposit-taking institution shall be 3 percent of deposits and short-term liabilities.

(3) A deposit-taking institution shall submit a monthly liquidity report to the Central Bank within 10 calendar days following the end of each month.

(4) A report required under subregulation (3) shall be made in the format specified in the statutory return template or as maybe determined by the Central Bank.

Liquidity management

11. A deposit-taking institution shall notify the Central Bank of the appointment of an external auditor under section 35 (1) of the Act by submitting the notice in Form 7 as set out in the Schedule.

Notice of appointment of external auditor

12. A deposit-taking institution that applies for approval for the appointment of a director or for a no objection to the appointment of a principal officer or senior manager shall submit the information specified in Form 8 and 9 as set out in the Schedule.

Fit and proper person

13. A deposit-taking institution that wishes to outsource its internal audit function in terms of section 56 (5) of the Act shall make an application to the Central Bank in Form 10 as set out in the Schedule.

Application for permission to outsource internal audit function

PART IV — *Voluntary winding-up*

14. A deposit-taking institution that proposes to voluntarily wind up in terms of section 73 (3) (a) of the Act shall make an application for voluntary winding-up in Form 11 as set out in the Schedule.

Appointment of liquidator under voluntary winding-up

15. A deposit-taking institution that is authorised by the Central Bank to enter into voluntary liquidation shall publish the voluntary liquidation in Form 14 as set out in the Schedule.

Publication of voluntary liquidation

Rights of
depositors
and creditors

16. A deposit-taking institution undergoing voluntary liquidation in terms of section 89 (2) of the Act, shall pay any lawful claim and return any funds and property to the rightful owners within 60 days following authorisation of the liquidation by the Central Bank.

Distribution of
assets

17. Any abandoned funds or property shall be transferred to the Central Bank in Form 12 and 13 as set out in the Schedule.

PART V — *Miscellaneous Provisions*

Abandoned funds

18. For purposes of section 96 (1) (b) of the Act, abandoned funds shall be transferred to the Central Bank in Form 15 as set out in the Schedule.

Recovery of
administrative
penalties

19. For purposes of section 106 (1) (a), a deposit-taking institution that fails to make payment within 30 days of being directed to do so, shall incur penalties of 0.5 percent a day of the outstanding amount

SCHEDULE

Form 1

NOTICE OF CEASE AND DESIST TO UNLICENSED PERSONS
(Reg. 2)

To:

Name of unlicensed entity

Address:

Telephone Number: ()

It has come to the attention of the Central Bank that (name of entity) is engaging in or offering to engage in or holding yourself out as authorised to be engaged in the following activity(ies):

which require(s) licensing with the Central Bank in terms of the Banking Act.

In terms of Section 7 (5) of the Banking Act, (name of entity) is hereby notified to cease and desist from engaging, offering to engage in or holding yourself out as authorised to engage in the aforementioned activity with effect from the {insert date}

Note that the following penalty(ies) may be imposed for failure to discontinue the stated activity:

Furthermore, note that failure to comply with this notice is an offence.

Signed at [place.....] on this [day.....] of [month.....] of [year.....]

Signature of duly authorised representative of the Central Bank

Full names of signatory

.....

Form 2

APPLICATION FOR A LICENCE TO ESTABLISH A DEPOSIT-TAKING INSTITUTION

(Reg. 3)
(To be submitted in duplicate)

The Governor
Bank of Botswana
Private Bag 00154
Gaborone

1. I, the undersigned, acting as principal/promotor/in the capacity as duly authorised agent on behalf of..... (“the principal”), hereby apply for a deposit-taking institution licence under section 8 of the Banking Act to establish... a bank (specify class).
2. I submit with this application the documentation and a written statement containing the information prescribed by regulation 3 of the Banking (Deposit-taking Institutions) Regulations, 2025.

.....

Applicant

.....

Date

Applicant's address

.....
.....
.....

Principal's address

.....
.....
.....

FOR OFFICIAL USE

| | | | Status |
|----|---|--------|--------|
| 1 | Application form | | |
| 2 | Letter of comfort by applicant authorised person | Form 1 | |
| 3 | Principal officers/parent deposit-taking institution/controlling shareholders letter of comfort and consent | Form 2 | |
| 4 | Consent by home supervisory authority | Form 3 | |
| 5 | Prospective business plan covering a period of five (5) years | Form 4 | |
| 6 | Duly completed fit and proper application forms for the proposed senior management officials, board members and ultimate beneficial owners comprising the following: (a) a notarized copy of the officers' valid passport (for foreign nationals); (b) a certified copy of a national identity card (for Botswana citizens); (c) an up-to-date and detailed curriculum vitae; (d) Copies of the officers' academic and professional certificates, which should be duly certified where the issuing authority is located within the Republic of Botswana or notarized if the certificates and other related documents are issued by foreign authorities; (e) Completed personal questionnaire for the officers; (f) Two passport-size photographs; (g) Police clearance report; and (h) Security vetting form (to be collected from the Central Bank). | Form 5 | |
| 7 | Specimen "letter of authorisation" for the exchange of information between the central bank and the proposed deposit-taking institution's home supervisory authority and/or parent | Form 6 | |
| 8 | Extract from the minutes of the board of directors meeting of the applicant deposit-taking institution | Form 7 | |
| 9 | Extract from the minutes of the board of directors meeting of the applicant deposit-taking institution's principal, parent deposit-taking institution and/or controlling shareholders | Form 8 | |
| 10 | Proposed name | | |
| 11 | Nature of business | | |
| 12 | Issued share capital | | |
| 13 | Details of anticipated shareholding | | |
| 14 | Company registration documents | | |
| 15 | Financial reference | | |

C.1112

| | | | |
|----|--|--|--|
| 16 | Audited financial statements (if any) | | |
| 17 | Processing fee | | |
| 18 | Undertaking to provide back-up capital | | |

.....
Governor

.....
Date

Form 3

**NOTICE OF INTENTION TO SURRENDER A DEPOSIT-TAKING INSTITUTION
LICENCE**
(Reg. 5)

The Governor
Bank of Botswana
Private Bag 00154
Gaborone

1. I, the undersigned, Chairperson of....., duly empowered thereto, hereby wish to give notice of the intention to surrender a licence of the above-mentioned deposit-taking institution, which has been operating as
This is in compliance with section 15 (4) of the Banking Act.
2. The surrender of the licence came about as per our board resolution number.....dated.....The reason(s) for surrendering the licence being
.....
.....
.....
3. I submit with this notification, duly signed by me, the following annexures:
 - (a) Schedule of deposits and other liabilities;
 - (b) Schedule, certified by the deposit-taking institution's external auditors, confirming that the deposit-taking institution's assets exceed liabilities;
 - (c) A list of the current Board and principal officers together with both their current and forwarding addresses.
4. I,, on behalf of the Board of Directors of the deposit-taking institution hereby declare that all depositors' interests will be duly protected, and arrangements have been made, as stipulated hereunder (see annexure.....), to ensure that depositors' funds are fully repaid and/or safeguarded as indicated.
5. The process to wind up operations of the deposit-taking institution is expected to start from..... to..... as called for under section 15 (4) of the Banking Act, which states that the surrendering of the licence shall not take effect until not less than ninety days after the granting of the permission by the Central Bank.

.....
Chairperson/Principal Officer

.....
Date

.....
Governor

.....
Date

Form 4

APPLICATION FOR PERMISSION TO MERGE/ACQUIRE A DEPOSIT-TAKING
INSTITUTION
(Reg. 7)

The Governor
Bank of Botswana
Private Bag 154
Gaborone

Dear Sir/Madam

1. I, the undersigned, agent duly authorised to do so by (name of Principal Officer) hereby apply for a permission under Section 20 (3) of the Banking Act to merge/acquire (name of deposit-taking institution (DTI)) DTI.
2. I submit with this application information prescribed by Regulation 7 of Banking (Deposit-taking Institutions) Regulations, 2025.

.....
Applicant's Name

.....
Date

.....
Applicant's Signature

Applicant's Address

.....
.....
.....
.....
.....
.....

Signature of Principal Officer

Profile of applicant

1. Name of applicant

.....

2. Name under which the applicant will trade if different from 1 above

.....

3. Legal status of applicant (i.e., limited company incorporated in Botswana, subsidiary of a company incorporated outside Botswana)

.....

4. Address of the applicant's registered office

.....
.....
.....

Telephone No.

Fax No.

.....

5. Head Office if different from 4 above

.....
.....

Telephone No.

Fax No.

.....

6. Address in Botswana for correspondence regarding the application.

.....

7. Designated person to whom all queries regarding this application must be directed.

.....

C.1116

Proposal

(i) State and describe the proposed merger/acquisition to be undertaken in Botswana

(ii) Provide a 5-year detailed business plan for proposed merger/acquisition of a DTI.

Ownership structure

(i) List all shareholders who directly or indirectly hold shares or other interest in the applicant DTI, which represents 5 percent or more of the capital or voting rights.

| Shareholder | Percentage of capital or voting rights | Date appointed |
|-------------|--|----------------|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

(ii) List the names of the Board of Directors and Senior Management of applicant a DTI giving details of their areas of responsibility and date of appointment where applicable. Attach their curricula vitae and details of anticipated sub-committees.

| Name | Responsibilities | Date appointed |
|------|------------------|----------------|
| | | |
| | | |
| | | |
| | | |
| | | |

(iii) Other than those listed on (i) and (ii) above, provide a list of people who are in a position to exercise significant influence in the applicant operations.

| Name | Relationship | Percentage of capital rights | Date acquired |
|------|--------------|------------------------------|---------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

(iv) List names of the proposed senior managers and the principal officer, indicate their functional responsibilities in the merger/acquiring entity and attach their curricula vitae.

| Name | Functional responsibility |
|------|---------------------------|
| | |
| | |
| | |
| | |
| | |
| | |

(v) If the applicant is part of a group, set out in an organogram the relationships within the group showing percentage holdings.

(vi) Details of nature and activities of ultimate parent company.

C.1118

(vii) Where applicable, provide financial information on ultimate and intermediate parent companies.

.....
.....
.....
.....
.....

Financial statements

(i) Where applicable, give the name, address and telephone number of the applicant's auditors, indicating the date of their appointment and the applicant's contact at the firm.

| Name | Address | Tel. No. | Contact Person | Date appointed |
|------|---------|----------|----------------|----------------|
| | | | | |

(ii) Attach a copy of the latest audited accounts. (attach audited accounts for previous 3 years or since business commenced).

(iii) Financials (balance sheet, income statement and cashflow statements) as of a date that is within 90 days of the date that the application was submitted to Bank of Botswana.

(iv) Have the accounts of the applicant carried a qualified audit report in any of the recent five years? If yes, provide details.

.....

(v) Attach auditor's confirmation of the level of issued share capital.

Regulatory status

(i) Has the applicant applied for regulatory approval in any other jurisdiction and been refused or withdrawn its application? If yes, provide full details.

.....

(ii) Has the applicant been the subject of an investigation into allegations of misconduct or malpractice in connection with investment business or any financial services, or any business activities, or is it currently undergoing an investigation by any regulatory authority? If yes, provide full details.

.....

C.1120

(iii) Has the applicant, or a member of its staff, been censured or disciplined by any regulatory body, publicly or otherwise, because of its professional activities? If yes, provide full details.

.....
.....
.....
.....
.....

(iv) Has the applicant or any of its shareholders or any members of the same group ever had its authorisation revoked by a regulatory authority? If yes provide full details.

.....
.....
.....
.....
.....

(v) If the applicant is a foreign DTI, provide a copy of the most recent full- scope on-site examination report and the most recent audit report, including management letter.

I declare that the information provided on this form is complete and accurate.

.....
Authorised signatory of the applicant DTI

Name:

Position held:

Date:

Form 5**NOTICE OF INTENT TO HOLD OR TRANSFER A SIGNIFICANT OR CONTROLLING
INTEREST IN A DEPOSIT-TAKING INSTITUTION
(Reg. 8)****1. Form of Notice**

The original and two copies of the notice and all required information must be submitted to the Central Bank in writing. The notice must be signed by the significant shareholder(s), if a natural person, or by at least two authorised officers, if a legal person.

2. Information Required

The following is a list of information, which must be submitted to the Central Bank as part of the notice. Prior to making a determination on whether to object to a proposed transfer, the Central Bank may, by notice in writing, require additional information or documents.

- (a) Name of deposit taking institution.
- (b) Type of equity transfer.
- (c) Date of the proposed equity transfer.

PART A**2.1 For disposal of shareholding**

- 2.1.1 Name, address and telephone number of the significant shareholder.
- 2.1.2 As a result of the proposed equity transfer my shareholding in the deposit taking institution will be reduced below the following level (select/tick one):
 - 50 percent
 - 33 percent
 - 20 percent
 - 10 percent
- 2.1.3 State the number of shares of the deposit taking institution authorised and number of shares currently outstanding.
- 2.1.4 State the number and type of shares now held by the significant shareholder; number and type of shares to be disposed; and number and type of shares to be held following the disposition. Present each number as a percentage of the total shares outstanding at the deposit taking institution.

C.1122

- 2.1.5 State the sale price per share, and the total sale price. Provide the current book value per share and the current market value per share. Indicate the source and date of the market value information.
- 2.1.6 Identify each proposed acquirer. State the total number of shares to be transferred to each person, and as a percentage of the total shares of the deposit taking institution.
- 2.1.7 Describe the proposed transfer in detail and provide copies of all agreements and documents related to the transfer of shares.

PART B

- 2.2 For acquisition of shareholding
 - 2.2.1 Name, address and telephone number of the significant shareholder.
 - 2.2.2 As a result of the proposed equity transfer, my shareholding in the deposit taking institution will increase to, or exceed, the following level (select/tick one):
 - 20 percent
 - 33 percent
 - 50 percent
 - 2.2.3 State the number of shares of the deposit taking institution authorised and number of shares currently outstanding.
 - 2.2.4 State the number and type of shares now held; number and type of shares to be acquired; and number and type of shares to be held following the acquisition. Present each number as a percentage of the total shares outstanding of the deposit taking institution. Indicate whether, and how many, shares will be issued by the deposit taking institution.
 - 2.2.5 State the purchase price per share, and the total purchase price. Provide the current book value per share and the current market value per share. Indicate the source and date of the market value information.
 - 2.2.6 Identify each transferor of shares proposed to be acquired. State the total number of shares to be acquired from each person, and as a percentage of the total shares of the deposit taking institution.
 - 2.2.7 Describe the proposed acquisition in detail and provide copies of all agreements and documents related to the acquisition, including all invitations or tender offers to shareholders.
 - 2.2.8 Submit signed financial statements for the past three years, audited if available.
 - 2.2.9 Provide complete information on the source of funds to be used for the acquisition. Indicate the amount of funds required and the specific source(s) of funds.

- If assets will be sold, provide complete information on the proposed sale, including copies of pertinent documents.
- If funds will be borrowed, provide complete information on the loan including identification of the lenders, amount to be borrowed, amount of the loan as a percentage of the total purchase price, collateral to be pledged, and all terms of the transaction. Specifically identify how the loan will be repaid. If dividends, salary or any other income from the deposit taking institution are anticipated to be used to service the debt, provide complete details.

2.2.10 Identify all persons who would become “related persons” of the deposit taking institution as a result of the proposed acquisition.

2.2.11 Describe the reason(s) for the proposed acquisition. If the acquisition will result in holding an interest in the deposit taking institution of less than 50 percent and if no material changes to the operation, board of directors, senior management, or structure of the deposit taking institution are planned, please state. Otherwise, describe general plans for the future operation of the deposit taking institution.

Provide specific and complete information regarding the intention of the person (or persons acting in concert) making the acquisition to introduce significant changes in the deposit taking institution, such as:

- sale of assets;
- merger with another deposit taking institution or acquisition by other persons;
- material changes to the activities of the deposit taking institution;
- changes in the board of directors or senior management of the deposit taking institution;
- changes in the corporate structure of the deposit taking institution.

2.2.12 If the acquisition will result in holding an interest in the deposit taking institution of at least 50 percent (or less if the deposit taking institution would become a subsidiary) or if material changes in the deposit taking institution’s activity, board of directors, senior management, or structure are planned, then submit a five-year business plan.

.....
Chairperson/Principal Officer

.....
Date

.....
Governor

.....
Date

Form 6

CAPITAL REQUIREMENT: RISK-WEIGHTED ASSETS
(Reg.9)

| Assets | Amount (P'000) | Risk- Weight (Percent) | Weighted Asset |
|--|-------------------|------------------------------|-------------------|
| On-balance Sheet | | | |
| 1. Notes and coins | | 0 | Nil |
| 2. Balances with banks in Botswana | | 20 | ..... |
| 3. Balances with banks outside Botswana | | 20 – 150 | ..... |
| 4. Balances with OFIs in Botswana | | 20 | ..... |
| 5. Balances with OFIs outside Botswana | | 20 – 150 | ..... |
| 6. Investment in government securities | | 0 | ..... |
| 7. Loans secured by cash | | 0 | ..... |
| 7a. Loans net of provision | | 100 | ..... |
| 8. Long-term investments | | 100 | ..... |
| 9. Other residential property | | 75 | ..... |
| 10. Mortgage owner occupied | | 35 | ..... |
| 11. Commercial real estate | | 100 | ..... |
| 12. Other assets | | 100 | ..... |
| 13. Total on-balance Sheet | | | |
| Assets/Total | | | |
| Risk-weighted Assets | | | |

Note:

The total of item 13 must be equal to the amount of total assets of on-balance sheet.
 OFIs means other financial intermediaries.

Form 7

NOTICE OF APPOINTMENT OF EXTERNAL AUDITOR
(Reg. II)

The Director
Prudential Authority and Payments Oversight Department
Private Bag 00154
Gaborone

1. I,.....the undersigned Principal Officer of....., hereby declare that in accordance with the provisions of section 35 of the Banking Act a resolution was passed at a board meeting of on.....(dd/mm/yyyy) to appoint(Name of audit firm) of(Address) as the external auditor of.....for the financial year ending.....(dd/mm/yyyy).
2. I submit with this notification duly signed, the following annexures:
 - (a) Board resolution;
 - (b) Engagement letter; and
 - (c) Approval of independent external auditors' questionnaire.

.....
Chairperson/Principal Officer

.....
Date

Form 8

APPLICATION FOR APPOINTMENT OF A NEW DIRECTOR
(Reg. 12)

Form of Notice

The original and one signed official copy of the request shall be submitted to the Central Bank in English.

Information Required

1. Personal questionnaire.
2. Name of contact person of the appointing deposit-taking institution, address and telephone number in Botswana.
3. Certified copy of the national identity card (*Omang*) if a citizen of Botswana; otherwise, certified copy of a passport indicating passport number, dates of issue and expiry and pages with personal details and photograph.
4. Business and professional history included in a detailed curriculum vitae
5. Information as to whether the person is, or has ever been, a significant shareholder, director, or senior management official of any bank or deposit-taking institution located anywhere in the world.
6. A list of all “related persons” who will be so designated if the person serves as a director of a deposit-taking institution.
7. Police clearance report/fingerprints.
8. Security vetting consent and authorisation Form.
9. A certified copy of the resolution of the board of directors of a deposit-taking institution on the appointment of the person to the board of directors, which shall specifically state that the appointment is subject to the written approval of the Central Bank and the person shall not act in that capacity until approval of the Central Bank has been granted.

Form 9

NOTICE OF APPOINTMENT OF A SENIOR MANAGEMENT OFFICIAL
(Reg. 12)

Form of Notice

The original and one signed official copy of the request shall be submitted to the Central Bank in English.

Information Required

1. Personal questionnaire.
2. Name of contact person of the appointing deposit-taking institution, address and telephone number in Botswana.
3. Certified copy of the national identity card (*Omang*) if a citizen of Botswana; otherwise, certified copy of a passport indicating passport number, dates of issue and expiry, as well as pages with personal details and photograph.
4. Business and professional history included in a detailed curriculum vitae.
5. Information as to whether the person is, or has ever been, a significant shareholder, director or senior management official of any deposit-taking institution located anywhere in the world.
6. A list of all "related persons" who will be so designated if the person serves as a senior management official of a deposit-taking institution.
7. Police clearance report/fingerprints.
8. A board resolution confirming that the board of directors has evaluated the proposed new senior management official according to every criterion of the "fit and proper" assessment as maybe determined by the Central Bank and has determined that the person is "fit and proper" for the position of senior management official of a deposit-taking institution.

.....
Chairperson/Principal Officer.....
Date

Form 10

APPLICATION FOR PERMISSION TO OUTSOURCE INTERNAL AUDIT FUNCTION
(Reg. 13)

The Governor
Bank of Botswana
Private Bag 00154
Gaborone

1. I, the undersigned, chairperson/Principal Officer of....., duly empowered thereto, hereby wish to seek permission to outsource internal audit function, in compliance with section 56 (5) of the Banking Act.
2. I wish to seek permission to outsource audit assistance for the following activities
.....
3. The reason(s) for outsourcing the internal audit assistance being.....
.....
.....
4. I submit with this application, duly signed the contract between
.....and

.....
Chairperson/Principal Officer

.....
Date

FOR OFFICIAL USE

Permission to outsource internal audit function granted

Permission rejected.....

Permission granted, subject to the appended conditions.....

.....
Governor

.....
Date

Form 11

APPLICATION FOR APPROVAL FOR VOLUNTARY WINDING-UP BY DEPOSIT-TAKING INSTITUTIONS
(Reg.14)

The Governor
 Bank of Botswana
 Private Bag 00154
 Gaborone

1. I, the undersigned, Chairperson of....., duly empowered thereto, hereby wish to propose a voluntary winding up of the above-mentioned deposit-taking institution, which has been operating as..... This is in compliance with section 73 (3) (a) of the Banking Act.
2. The decision to wind up came about as per our board resolution number..... dated..... The reason(s) for voluntary winding up being.....
 I submit with this notification, duly signed by me, the following annexures:
 - (a) The resolution of the board of directors of the deposit-taking institution sanctioning the voluntary liquidation of the deposit-taking institution;
 - (b) An extract of the minutes of shareholders meeting passing the resolution to voluntarily liquidate;
 - (c) A detailed plan, including the relevant time frame of the completion of voluntary liquidation in orderly manner;
 - (d) Confirmation from the directors, auditors and liquidators that the deposit-taking institution has ceased to carry on any deposit-taking business except in so far as may be required for the orderly winding up of the deposit-taking institution;
 - (e) A balance sheet, as at the date of the commencement of the liquidation of the deposit-taking institution, submitted by the liquidator reflecting all existing assets and liabilities; and
 - (f) A certified listing of all unresolved, unsatisfied or undischarged complaints or legal actions the deposit-taking institution or instituted by the deposit-taking institution.
3. I,, on behalf of the board of directors of the deposit-taking institution hereby declare that all depositors' interests will be duly protected, and arrangements have been made, as stipulated hereunder (see annexure.....), to ensure that depositors' funds are fully repaid and/or safeguarded as indicated.

.....
 Chairperson/Principal Officer

.....
 Date

C.1130

FOR OFFICIAL USE

Voluntary winding-up of deposit-taking institution granted

.....
Voluntary winding-up rejected

.....
Voluntary winding-up granted, subject to the appended conditions

.....

Governor

Date

ABANDONED FUNDS
(Reg. 16)

For purposes of section 90 (4) of the Banking Act the attached annexure regarding the format of submission of abandoned funds shall apply.

| Full Name of Creditor/ Shareholder (surname first, titles last) ¹ | Last Known Address | Contact Details | Amount Due | Omang or other ID Co. Reg. No. | Date of Transfer to the Central Bank (dd/mm/yyyy) ² | Date of Last Correspondence with Creditor/ Shareholder (dd/mm/yyyy) | Comment |
|--|--------------------|-----------------|------------|--------------------------------|--|---|---------|
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

Note:

1. Surname first/titles last – the name should start with the surname, followed by the first name and the title (e.g., Kgotla Tona, Mr). No initials – the names should be written in full (e.g., Tshipi Tlhipi and not T. Tlhipi).
2. dd/mm/yyyy – the date should be written in the British format starting with day, followed by month and the year in full (e.g., 25/07/2023).

FORM 13
ABANDONED PRO
(Reg. 16)

For purposes of section 90 (4) of the Banking Act the attached annexure regarding the format of submission of abandoned properties shall apply.

Vote!

1. Surname first/titles last – the name should start with the surname, followed by the first name and the titles (e.g., Kgotsa Tona, Mr).
No initials – the names should be written in full (e.g., Tshipi Tlhapi and not T. Tlhapi).
2. dd/mm/yyyy – the date should be written in the British format starting with day, followed by month and the year in full (e.g., 25/07/2023).

Form 14

PUBLIC NOTICE OF VOLUNTARY LIQUIDATION
(Reg. 17)

1. This Notice is given in accordance with section 88 (b) of the Banking Act that.....(name of a deposit-taking institution, address, country of incorporation) is voluntarily closing its business operations. The Notice of the plan to liquidate has been submitted to the Bank of Botswana (address of the Bank of Botswana).
2. Creditors should present claims for payment against the bank within 10 calendar days after the date of the final newspaper publication of this notice(dd/mm/yyyy) either by mail to (e-mail address of a bank) or in person to (physical address).

Form 15
ABANDONED FUNDS
(Reg. 18)

For purposes of Section 96 (1) of the Banking Act the attached annexure regarding the format of submission of abandoned funds shall apply.

Note:

1. Surname first/titles last – the name should start with the surname, followed by the first name and the titles (e.g., Kgotsa Tona, Mr.).
2. No initials – the names should be written in full (e.g., Tshipi Thapi and not T. Thapi).
3. The date should be written in the British format starting with day, followed by month and the year in full (e.g., 25/07/2023) (dd/mm/yyyy)

4. Text – the full name of the branch should be written and not the branch code (e.g., Francistown Branch and not 17).
5. Principal amount – the balance at the last transaction.
6. Interest – interest accrued on the account after the last transaction.
7. Deductions – all deductions made on the account after the last transaction.
8. Total amount – principal amount + interest – deductions, that is, 4+5-6

MADE this 31st day of July, 2025.

NDABA NKOSINATHI GAOLATHE,
Minister of Finance.