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**CIRCULAR**

**TO:** Non-Bank Lenders (Micro Lenders, Pawnshops, Finance and Leasing Companies)

**FROM:** The Non-Bank Financial Institutions Regulatory Authority (NBFIRA)

**DATE:** March 4, 2024

**SUBJECT: DIRECTIVE FOR NON-BANK LENDERS TO ISSUE REPAYMENT  
SCHEDULES TO BORROWERS**

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1. The Non-Bank Lenders in Botswana are regulated by the Non-Bank Financial Institutions Regulatory Authority (“NBFIRA”) in accordance with the NBFIRA Act of 2023 (“the Act”). The Act provides for the Regulatory Authority’s powers and functions to regulate the non-bank financial institutions for the purposes of improving the fairness, efficiency and orderliness of the non-bank financial institutions sector; the stability of the financial system; and for matters incidental thereto.
2. The Regulatory Authority is empowered by Section 56(1)(f) of the NBFIRA Act, 2023, to give a non-bank financial institution a written direction on the manner in which the affairs of the non-bank financial institution may be conducted if it appears to the Regulatory Authority that the direction is necessary to protect the interests of clients of such non-bank financial institution and the public. In this regard, the Regulatory Authority hereby circulates a Directive for Non-Bank Lenders to issue Repayment Schedules to borrowers (refer to Directive 2024/ML/U2 and 2024/PS/FC/LC/U3 herein attached).
3. The Directive is effective April 1, 2024.

Oduetse A. Motshidisi

**CHIEF EXECUTIVE OFFICER**