

I. Introduction**1.1 Purpose of sector classification**

This guide describes the institutional sector classification to be applied by organisations participating in Bank of Botswana surveys.

1.2 Institutional units and sectors

An institutional unit is an economic entity capable, in its own rights, of owning assets, incurring liabilities, and engaging in economic activities and in transactions with other entities.

Institutional units are divided into resident and non-resident units. Resident units are further grouped into four main mutually exclusive institutional sectors listed below:

- the financial corporate sector (private and public)
- the non-financial corporate sector (private and public)
- the general government sector (including social security funds) (public); and
- the household sector (including non-profit institutions serving households) (private)

The private sector consists of institutional units not controlled or owned by an institutional unit in the public sector. The public sector consists of all institutional units in the general government sector and corporate sector financial and non-financial institutional units owned or controlled by units in the general government sector. The public sector consists of:

- the public financial corporate sector
- the public non-financial corporate sector; and
- the general government sector.

Non-resident units have their centre of economic interest outside the country and their accounts are recorded as part of foreign assets/liabilities, irrespective of the nationality of the account holder and the currency of denomination of the accounts. Note that a unit is considered a resident if it has already engaged in economic activity and transactions on a significant scale in the country for one year or more, or intends to do so.

Institutional sector classification

A. Resident sectors

1 Financial corporate sector

The financial corporate sector consists of all resident private and public institutional units principally engaged in financial intermediation or auxiliary financial activities.

1.1 Monetary authority – central bank (public sector)

Bank of Botswana

1.2 Depository corporations

The subsector consists of all resident financial corporations (except the central bank) and quasi-corporations that are mainly engaged in financial intermediation and that issue liabilities included in the national definition of broad money. Examples are commercial banks, merchant banks, savings and loans associations, building societies, mortgage banks, credit unions etc.

1.2.1 Commercial banks

ABN AMRO Bank

BancABC (African Banking Corporation of Botswana (Pty) Limited)

Bank Gaborone Limited

Bank of Baroda (Botswana) Limited

Barclays Bank of Botswana Limited

Capital Bank Limited

First National Bank of Botswana Limited

Stanbic Bank Botswana

Standard Chartered Bank of Botswana Limited

1.2.2 Other Depository Corporations

Botswana Building Society (BBS) (Public sector)

Botswana Savings Bank (BSB) (Public sector)

Kingdom Bank Africa Limited¹

1.2.3 Savings and Credit Co-operative Societies (SACCO's)

1.3 Non-bank financial corporate sector (private and public financial corporations)

The non-bank financial corporate sector covers a diverse group of units constituting all financial corporations other than depository corporations. It consists of insurance corporations, pension funds and other financial intermediaries such as unit trusts and finance companies as well as financial auxiliaries.

¹ Not included in the definition of broad money.

1.3.1 Insurance Companies (private and public sector)

Blue Employee Benefit

Botswana Export Credit Insurance and Guarantee Company (Pty) Ltd (BECI)

Botswana Insurance Co Ltd (formerly IGI Botswana Ltd)*

Botswana Insurance Fund Management Ltd

Botswana Insurance Holdings Ltd

Botswana Life Insurance Ltd

Botswana Motor Vehicle Accident Fund (MVA) (Public sector)

FirstLife Assurance (Pty) Ltd

Hollard Insurance Botswana (Pty) Ltd*

Letshego Financial Services (Pty) Ltd

Letshego Guard Insurance Ltd

Letshego Legal Guard*

Letshego Life Insurance Ltd

Liberty Botswana (Pty) Ltd t/a Liberty Life Botswana

Metropolitan Life of Botswana Ltd

Mutual and Federal Insurance. Company of Botswana Ltd

Penrich

Prefsure (Botswana) Ltd*

Regent Insurance (Botswana) (Pty) Ltd*

Regent Life Botswana Ltd

Sesiro Insurance Co (Pty) Ltd (previously Skerry)*

Zurich Insurance (previously Botswana Eagle Insurance)*

(* Short-term)

1.3.2 Medical schemes

African Life Health

Botswana Medical Aid Society (BOMAID)

Botswana Public Officers Medical Aid Scheme (BPOMAS)

Itekanele Health Scheme

Pula Medical Aid Fund

1.3.3 Pension funds (private and public)

1.3.3.1 Sub-funds participation in umbrella funds

Sub-fund	Main fund
Accenture Botswana (Pty) Ltd	Sentlhaga Pension Fund
Ackermans Botswana	Alexander Forbes Retirement Fund
African Alliance Botswana (Pty) Ltd	Sentlhaga Pension Fund
African Banking Corporation	Millennium Umbrella Fund
African Distribution Centers	Sentlhaga Pension Fund
Allan Gray	Alexander Forbes Retirement Fund
Alexander Forbes Financial Service Botswana	Alexander Forbes Retirement Fund
Alexander Forbes Risk Service Botswana	Alexander Forbes Retirement Fund
Alrededor Enterprises	Millennium Umbrella Fund
Antalis Botswana	Millennium Umbrella Fund
Apostolic Faith Mission Church / New Apostolic Church	Millennium Umbrella Fund
Arup Botswana (Pty) Ltd	Sentlhaga Pension Fund
BCSA	Alexander Forbes Retirement Fund
Bamalete Lutheran	Alexander Forbes Retirement Fund
Bank of Baroda	Millennium Umbrella Fund
BEDIA	Alexander Forbes Retirement Fund
Blake And Associates	Millennium Umbrella Fund
BOCCIM	Alexander Forbes Retirement Fund
BOCODOL Pension Fund	Millennium Umbrella Fund
Botsalo Books Pension Fund	Millennium Umbrella Fund
Botswana Ash	Ntlo Pension Fund

Botswana Accountancy College	Alexander Forbes Retirement Fund
Botswana Clay Works	Millennium Umbrella Fund
Botswana Eagle Insurance Company (Pty) Ltd	Sentlhaga Pension Fund
Botswana Examination Council	Alexander Forbes Retirement Fund
Botswana Institute Of Bankers	Millennium Umbrella Fund
Botswana National Productivity Centre	Millennium Umbrella Fund
Botswana National Sports Council	Millennium Umbrella Fund
Botswana Tourism Board	Alexander Forbes Retirement Fund
Botswana Stock Exchange	Millennium Umbrella Fund
BPOPF Secretariat	Alexander Forbes Retirement Fund
Broadhurst Primary School	Sentlhaga Pension Fund
Bulk Trans (Pty) Ltd	Sentlhaga Pension Fund
Capital Bank	Sentlhaga Pension Fund
Cashbuild Botswana	Millennium Umbrella Fund
Capricorn Investment Holdings	Alexander Forbes Retirement Fund
CCB	Millennium Umbrella Fund
Centre for Development	Sentlhaga Pension Fund
Channel Technologies	Millennium Umbrella Fund
Chemspec Botswana (Pty) Ltd	Sentlhaga Pension Fund
Choppies	Alexander Forbes Retirement Fund
Clover Botswana (Pty) Ltd	Alexander Forbes Retirement Fund
Collins Newman And Co	Alexander Forbes Retirement Fund
Construction Industry Trust Fund	Millennium Umbrella Fund
Cresta Marakanelo	Millennium Umbrella Fund
Delloitte And Touche Botswana	Alexander Forbes Retirement Fund
Delta Diaries	Sentlhaga Pension Fund
Diamonex	Sentlhaga Pension Fund
Discovery Metals	
Distilers (prev SFW)	Alexander Forbes Retirement Fund
Draught Dispense Services (Pty) Ltd	Sentlhaga Pension Fund
Dulux Botswana	Sentlhaga Pension Fund

Dunns Store	Ntlo Pension Fund
E- Africa (Pty) Ltd	Sentlhaga Pension Fund
Edgars Consolidated Stores	Alexander Forbes Retirement Fund
Ellerines	Millennium Umbrella Fund
Fairground Holdings (Pty) Ltd	Sentlhaga Pension Fund
Flemming Asset Management Botswana	Alexander Forbes Retirement Fund
Foschini Botswana	Alexander Forbes Retirement Fund
Gaborone Sun	Alexander Forbes Retirement Fund
Game Discount World	Alexander Forbes Retirement Fund
Global Holdings Botswana (Pty) Ltd	Alexander Forbes Retirement Fund
Grant Thornton	Millennium Umbrella Fund
Group 4 Securicor Botswana (Pty) Ltd	Sentlhaga Pension Fund
H & A Cutting Works	Sentlhaga Pension Fund
Heinamann	Millennium Umbrella Fund
Hydrocomp	Millennium Umbrella Fund
ICL Botswana (Pty) Ltd	Sentlhaga Pension Fund
I-Com (Pty) Ltd	Alexander Forbes Retirement Fund
Imperial Car Rentals (Pty) Ltd	Sentlhaga Pension Fund
Information Trust Company Pension Fund	Millennium Umbrella Fund
Investec Asset Management Botswana	Alexander Forbes Retirement Fund
Italitswana Construction	Alexander Forbes Retirement Fund
JD Group	Alexander Forbes Retirement Fund
Kanye Brigades	Ntlo Pension Fund
Khulumani Ventures	Sentlhaga Pension Fund
Khumo Property	Millennium Umbrella Fund
Khupe Group	Omega Umbrella Fund
Kingdom Bank Africa	Alexander Forbes Retirement Fund
Komatsu	Alexander Forbes Retirement Fund
Kwena Rocla (Pty) Ltd	Sentlhaga Pension Fund
Liquid Beverages	Alexander Forbes Retirement Fund
Lobatse Clayworks	Millennium Umbrella Fund

Lobatse Tile	Alexander Forbes Retirement Fund
Longman Botswana (Pty) Ltd	Sentlhaga Pension Fund
Macsteel Trading Botswana	Alexander Forbes Retirement Fund
LSC Botswana	Millennium Umbrella Fund
Manica Botswana	Millennium Umbrella Fund
Master Farmer	Millenium Umbrella Fund
Material Investigation Centre	Millenium Umbrella Fund
MedRescue International (Pty) Ltd	Sentlhaga Pension Fund
Micro Provident	Alexander Forbes Retirement Fund
Modern Refrigeration	Alexander Forbes Retirement Fund
Mr. Price	Alexander Forbes Retirement Fund
Multi Choice Botswana	Alexander Forbes Retirement Fund
Multi Waste (Proprietary) Limited	Alexander Forbes Retirement Fund
Murray And Roberts	Millennium Umbrella Fund
Mutual And Federal Insurance Botswana (Pty) Ltd	Sentlhaga Pension Fund
New Apostolic Church	Millennium Umbrella Fund
NBFIRA Staff Pension Fund	Sentlhaga Pension Fund
NBL Botswana	Ntlo Pension Fund
NTS Holdings	Alexander Forbes Retirement Fund
Orthosurge	Alexander Forbes Retirement Fund
Otis Botswana	Millennium Umbrella Fund
PE Steel Engineering	Alexander Forbes Retirement Fund
PEP Botswana Holdings	Alexander Forbes Retirement Fund
PG Industries Botswana	Alexander Forbes Retirement Fund
PG Glass	Sentlhaga Pension Fund
Phumaphi Botswana	Ntlo Pension Fund
Pracbuild Botswana	Alexander Forbes Retirement Fund
Prefhold	Millennium Umbrella Fund
Pricewaterhouse Coopers	Millenium Umbrella Fund
Primedia Outdoor Advertising	Alexander Forbes Retirement Fund

Project Concern International	Alexander Forbes Retirement Fund
Public Procurement And Asset Disposal Board	Alexander Forbes Retirement Fund
Regent Insurance Botswana (Pty) Ltd	Sentlhaga Pension Fund
Retail Holdings	Alexander Forbes Retirement Fund
Rio Tinto And Exploration Ltd Botswana	Alexander Forbes Retirement Fund
SAARC	Millennium Umbrella Fund
SAFDICO Botswana	Alexander Forbes Retirement Fund
Sandvic Mining And Construction	Alexander Forbes Retirement Fund
Scania Botswana	Alexander Forbes Retirement Fund
Seabelo Express	Alexander Forbes Retirement Fund
Securicor Botswana (Pty) Ltd	Sentlhaga Pension Fund
Skip Hire	Alexander Forbes Retirement Fund
SMC Brands	Alexander Forbes Retirement Fund
Stobech	Sentlhaga Pension Fund
Style Clothing	Alexander Forbes Retirement Fund
Tak Investments (Pty) Ltd	Sentlhaga Pension Fund
Tebelopele Voluntary Councelling Centre	Alexander Forbes Retirement Fund
Teemane Pension Fund	Majwana Umbrella Fund
Tourism Development Consortium	Sentlhaga Pension Fund
Trident Holdings	Alexander Forbes Retirement Fund
Tswana Technical Consultancy Services (Pty) Ltd	Alexander Forbes Retirement Fund
Tswelelopele Bridgades	Millennium Umbrella Fund
UCCSA	Alexander Forbes Retirement Fund
UUNET	Ntlo Pension Fund
Vivant Enterprise Botswana	Ntlo Pension Fund
William Lee Associates	Millennium Umbrella Fund
Winkel(Pty) Ltd (T/A Incredible Connection)	Alexander Forbes Retirement Fund
Yarona FM	Alexander Forbes Retirement Fund

1.3.4 Other financial intermediaries (collective investment schemes or unit trusts and finance companies)

1.3.4.1 Asset managers

Africa Alliance International limited
African Banking Corporation Holdings Limited
Allan Gray (Botswana) (Pty) Ltd
Associated Fund Administrators Botswana (Pty) Ltd
Bergstan Investments (Pty) Limited
CB Ellis (CBRE) Regional (Proprietary) Limited
Cherubim Ventures (Pty) Limited
Coronation Fund Managers (Botswana) (Pty) Ltd
Enterprise Banking Group (Pty) Ltd
Flemming Asset Management Botswana (Pty) Ltd
Global Credit Ratings Holdings Limited
Imara Asset Management (Pty) Ltd
Imara Holdings Limited
Investec Asset Management Botswana (Pty) Ltd
Legae Investors (Pty) Ltd
Nugen (Pty) Limited
Pangaea Development Holdings Limited
Property and Asset Management (PAM) International (Pty) Limited
RPC Data International Limited
Stanbic Investment Management Services (Pty) Ltd
View (Pty) Ltd

1.3.4.2 Finance companies

Hire Purchase Finance and Leasing Companies
Kingdom Finance

1.3.4.3 Micro-Finance Institutions

Women's Finance House Botswana (WFHB)

1.3.4.4 Public sector financial intermediaries

Botswana Development Corporation (BDC)

Botswana Export Development and Investment Authority (BEDIA)

Citizen Entrepreneurial Development Agency (CEDA)

National Development Bank (NDB)

1.3.5 Financial auxiliaries (exchanges, trust companies, insurance brokers, agents and actuaries) both (private and public)

These are financial corporations that engage in activities closely related to financial intermediation but do not act as intermediaries, e.g. brokers and agents, bureaux de change, money transfer companies and pension fund administrators, etc.

Active independent insurance agencies (approximately 125)

Alexander Forbes Financial Services Botswana (Pty) Ltd

AON Risk Management (Pty) Ltd

Boitekanelo (Pty) Ltd t/a Western Union

Botswana Stock Exchange (Public sector)

Bureaux de change (approximately 42)

Capital Securities

Motswedi Securities

Stockbrokers Botswana Limited

1.3.5.1 Insurance brokers

Alexander Forbes Risk Services (Pty) Ltd

AON Botswana (Pty) Ltd

Atlantis Insurance Brokers (Pty) Ltd

Blue Insurance Services (Pty) Ltd

BOC Consulting (Pty) Ltd

Capricorn Insurance Services CBAE (Pty) Ltd T/A Spectrum Insurance Brokers

Coversure Insurance Brokers (Pty) Ltd

Dynamic Insurance Brokers (Pty) Ltd

Dokata Investments (Pty) Ltd t/a Coverlink Insurance Brokers

Ellwood Insurance Brokers t/a Penrich Insurance Brokers

FDL Group (Pty) Ltd T/A Tilodi Consultants

Glenrand M.I.B (Botswana)(Pty) Ltd

Himalaya Investment (Pty) Ltd T/A Falcon Insurance Brokers

Hirsch Vic Insurance Brokers (Pty) Ltd

Huraya Holdings (Pty) Ltd. T/a Huraya Ins Broker

Kalahari Insurance Brokers Ltd

Lebone Insurance Brokers (Pty) Ltd

Letsema Insurance Brokers (Pty) Ltd.

Marsh (Pty) Ltd (prev. Sedgwick)

Matrix Risk Management Services (PTY) LTD

Mercantile & General Insurance Services (Pty) Ltd t/a Mercantile Legal & General Insurance Brokers Medvest Brokers (Botswana) Ltd

Mopani Insurance Brokers (Pty) Ltd

Ochwe Insurance Brokers (Pty) Ltd T/A AT & T Insurance Brokers

Omega Insurance Brokers (Pty) Ltd

Peoboswa Insurance Brokers (Pty) Ltd

Progress Insurance Brokers (Pty) Ltd

Rayfact Investments (Pty) Ltd

Roaland Insurance Brokers (Pty) Ltd T/A Roaland Insurance Brokers

Saley's Agencies Botswana (Pty) Ltd T/A Saley's Insurance Brokers
SATIB Africa Botswana (Pty) Ltd T/A Safari & Tourism Insurance Brokers Botswana
Shangor Insurance Brokers (Pty) Ltd
Trilogy Investments (Pty) Ltd
Tswana insurance Brokers (Pty) Ltd
U & Me Insurance Brokers
VFS (Botswana) (Pty) Ltd

1.3.5.2 Fund administrators

Alexander Forbes Financial Services Botswana Pty (Ltd)
AON Botswana (Pty) Ltd
Glenrand – MIB Botswana
Marsh Botswana (Pty) Ltd
Metropolitan Life of Botswana Ltd – Employee Benefits

2 Non-financial corporate sector both private financial and public financial corporations

This sector consists of resident corporations and quasi-corporations engaging primarily in the production of market goods and non-financial services. It is divided into two subsectors, namely; public non-financial corporations and the private non-financial corporations.

2.1 Private non-financial corporate sector

This category includes all resident non-financial corporations (private business enterprises) that are not controlled by the government. This also includes nominee companies that register assets in the name of a nominee company operating a nominee account on behalf of the beneficial owner. It also includes non-profit institutions serving the non-financial corporate sector and such

institutions do not have the intent to directly generate income or financial gain for those that finance and control them, such as, co-operatives and industry associations.

2.2 Public non-financial corporate sector

These are corporations that are subject to control by the government units. The control could either be by owning more than half of the shareholders' voting power or as a result of special legislation, decree, or regulation empowering the government to determine corporate policy or to appoint the directors.

Air Botswana

Banyana (Pty) Ltd (BPL)

Botswana Agricultural Marketing Board (BAMB)

Botswana College of Distance and Open Learning (BOCODOL)

Botswana Institute of Development Policy Analysis (BIDPA)

Botswana Technology Centre (BOTEC)

Botswana National Productivity Centre (BNPC)

Botswana National Productivity Analysis

Botswana Telecommunications Authority (BTA)

Botswana Tourism Board

Botswana Training Authority

Botswana Unified Revenue Services (BURS)

Botswana Accountancy College (BAC)

Botswana Bureau of Standards (BOBS)

Botswana Export Development and Investment Authority (BEDIA)

Botswana Housing Corporation

Botswana Livestock Development Corporation

Botswana Meat Commission (BMC)

Botswana Postal Services

Botswana Power Corporation

Botswana Railways

Botswana Telecommunications Corporation (BTC)
Botswana Vaccine Institute (BVI)
Debt Participation Capital Funding
Institute for Development Management (IDM)
International Financial services Centre (IFSC)
Local Enterprise Authority (LEA)
National Food Technology Research Centre
Public Enterprises Evaluation and Privatisation Agency (PEEPA)
Public Procurement and Disposal board (PPADB)
Rural Industries Promotion Company (RIPCO)
Small Business Council (SBC)
Tertiary Education Council
University of Botswana (UB)
Non-Bank Financial Institutions Regulatory Authority (NBFIRA)
Water Utilities Corporation (WUC)

3 General government sector

3.1 Central government

3.1.1 Government ministries and departments

Administration of Justice
Attorney General's Chambers
Auditor General
Independent Electoral Commission
Industrial Court
Ministry of Agriculture
Ministry of Communications, Science and Technology
Ministry of Education
Ministry of Environment, Wildlife and Tourism

Ministry of Finance and Development Planning Ministry of Foreign Affairs and International
Cooperation
Ministry of Health
Ministry of Labour and Home Affairs
Ministry of Lands and Housing
Ministry of Local Government
Ministry of Minerals, Energy and Water Resources
Ministry of Trade and Industry
Ministry of Works and Transport
Ministry of Youth, Sports and Culture
Office of the Ombudsman
Parliament
State President

3.1.2 Other central government units

3.2 Local government

All City, Town, District Councils and Land Boards

4 Household sector – other resident sector

The household sector consists of individuals or small groups of individuals sharing the same living accommodation, pooling some or all of their income and wealth, while consuming goods and services collectively. It includes unincorporated business enterprises of households and non-profit institutions serving households.

Non-profit institutions serving households comprises of non-profit units that provide good and services to their members or the community at large free of charge or at prices that are not economically significant (except those that are controlled and mainly financed by government). These are mainly financed from contributions, subscriptions from members or earnings on holdings of real or financial assets. Examples are; trade unions, professional societies, political parties, religious, cultural, sports clubs and organisations that provide goods and services for charitable purposes.

5 Bureaux de Change

Universal Bureau de Change

Garona Bureau de Change

Sunny Bureau de Change

Exim Bureau de Change

Prosper Bureau de Change

Kwanokeng Bureau de Change

Proxy Bureau de Change

Edcom Bureau de Change

Thari Bureau de Change
Sherwood Ranch Bureau de Change
Madikwe Bureau de Change
Aldaph Bureau de Change
Counter Bureau de Change
Kalahari Bureau de Change
Maeto Bureau de Change
Bellagio Bureau de Change
American Express Bureau de Change
Star Bureau de Change
Unity Bureau de Change
Open Door Bureau de Change
Gorogang Bureau de Change
Royalty Bureau de Change
The Silver Bureau de Change
FX Africa Bureau de Change
Cape to Cairo Bureau de Change
Business Towers Bureau de Change
Nsundano Bureau de Change
Limpopo Bureau de Change
Palapye Bureau de Change
Rennies Bureau de Change
Investors View Bureau de Change
Crystal Diamond Bureau de Change
River Ride Bureau de Change
Goodrate Bureau de Change
Genesis Bureau de Change
Apijoe Bureau de Change
Ozair Bureau de Change
Money Quest Bureau de Change
Tsogo Bureau de Change

Amah Bureau de Change
Fundex Bureau de Change
Boitekanelo Bureau de Change
West Bureau de Change
Rose of Sharon Bureau de Change
Ten-Tab Bureau de Change
CSS Bureau de Change
Dollar Wave Bureau de Change
Vintage Bureau de Change
Sango Bureau de Change
Travellers' Choice Bureau de Change
Currency Exchange Bureau de Change
Trans Fronter Bureau de Change
Segodi Bureau de Change

B. Foreign sector (rest of the world) – non-residents

Non-resident units cover units that have their centre of economic interest outside the country and their accounts are recorded as part of foreign assets/liabilities, irrespective of the nationality of the account holder and the currency of denomination of the accounts. Note that a unit is considered a resident if it has already engaged in economic activity and transactions on a significant scale in the country for one year or more, or intends to do so.