

CUSTOMER NOTICE:

COMPLIANCE WITH THE BANK OF ZAMBIA CURRENCY DIRECTIVES, 2025.

Dear Valued Customer,

The Bank of Zambia has issued the Bank of Zambia Currency Directives, 2025 (the Directives), which require that all domestic transactions in Zambia be settled in Zambian Kwacha (ZMW).

In accordance with the Directives, settlement of or payment for domestic transactions shall only be made in domestic currency, except for transactions that fall under the Schedule of Exemptions as prescribed in the Directives. Where a domestic transaction is governed by a contract or agreement denominated in foreign currency, settlement shall be made in the equivalent amount expressed in Zambian Kwacha, determined in line with the provisions of the Directives.

The use of foreign currency for domestic transactions is therefore only permitted where a specific exemption applies, as outlined in the Directives.

In this regard, all domestic payments must be made in Zambian Kwacha (ZMW) and customers are expected to comply fully with the Directives.

Pursuant to the Directives, Zambia Industrial Commercial Bank Limited (ZICB) is required to monitor customer transactions to ensure compliance and to report any breaches to the Bank of Zambia. Where exemptions apply, ZICB will request supporting documentation to substantiate the exempted transaction.

Kindly ensure that all your domestic transactions are compliant with the Directives. For further information or clarification, please call 7000 or contact your Branch Manager or Relationship Manager.

Proudly Zambian

Zambia Industrial Commercial Bank Ltd
Making tomorrow possible