



Bank of Zambia

P.O. Box 30080, LUSAKA
10101

Tel. 228888/ 228903-20

14 January 1999

CB Circular No. 2/99

TO : All Commercial Banks and Financial Institutions

Dear Sirs

RE-DESIGNATION OF LICENCE FEES

This serves to inform the banking and financial service community as well as the public that the fees in respect of application for and renewal of banking and financial institutions licences have been re-designated into Fee Units with effect from 1 January 1999. These fees have been designated into Fee Units in line with the Fees Act No. 13 of 1994 of the Laws of Zambia.

These Fees are pegged by the Ministry of Finance and Economic Development in Fee Units. For ease of reference, the last column in the schedule with respect to Regulation 2 of Statutory Instrument No. 180 of 1995, shows the designated units and the conversion of the same units to the nearest equivalent Kwacha.

SCHEDULE

(Regulation 2 of Statutory Instrument No. 180 of 1995)

	Fee Units	Kwacha Equivalent
1. Application for a licence to conduct banking services	50,000	9,000,000
2. Application for a licence to conduct a regulated financial service business	30,000	5,400,000
3. Annual licence fee-banking business	25,000	4,500,000
4. Annual licence fee-regulated financial service business	15,000	2,700,000

5. Inspection of the Register of 100 18,000
Banks and financial Institutions

Yours faithfully



Abraham Mwenda (Dr)
DEPUTY GOVERNOR – OPERATIONS

Cc Governor
Deputy Governor - Administration