



**BANK *Of* ZAMBIA**

**APPLICATION FORM FOR DESIGNATION OF A  
PAYMENT SYSTEM**

**APPLICATION FORM FOR THE DESIGNATION OF A PAYMENT SYSTEM  
UNDER SECTION 7 OF THE NATIONAL PAYMENT SYSTEMS ACT No. 1 OF 2007**

**TO BE SUBMITTED BY AN EXISTING CLEARING HOUSE, OPERATOR OR  
SETTLEMENT AGENT OF A PAYMENT SYSTEM**

*Section 2 of the National Payment Systems Act defines a payment system as 'a clearing and settlement system operating under clearing house rules'*

Explanatory Notes

1. Please read these explanatory notes carefully before completing the form.
2. Please tick (√) in the relevant boxes where appropriate.
3. This application form should be completed by two authorised signatories. This may include a Chief Executive Officer, Chief Finance Officer, Chief Operations Officer, Secretary/Legal Advisor, Director, etc. and they should state in what capacity they are signing.
4. Please note that the operator or settlement agent of a payment system may be required to provide any additional information considered relevant or material.
5. If there is insufficient space for your answers, please attach annex (es) which should be identified as such.
6. If there are any changes in the submitted information, the Bank of Zambia should be notified within fourteen days.
7. For further guidance please contact:

The Director,  
Banking, Currency and Payment Systems Department,  
Bank of Zambia  
1<sup>st</sup> Floor, Executive building  
Bank square, Cairo Road  
P.O Box 30080  
Lusaka, Zambia 10101

Telephone +260- 21-1-237040 or +260-21-1228888

Fax +260-21-1-223637

APPLICATION FORM FOR DESIGNATION OF A PAYMENT SYSTEM

**To:**  
 The Deputy Governor Operations  
 Bank of Zambia  
 7th Floor, Executive Building  
 Bank Square, Cairo Road  
 P. O. Box 30080  
 Lusaka, Zambia 10101  
 Telephone: +260-21-1-228888 or +260-21-1-226844  
 Fax : +260-21-1-237070

1. APPLICANT'S PARTICULARS		
a) Name of the payment system :	Indicate the type of the payment system to be setup or you operate:	
b) Role of the applicant in the named payment system. Operator <input type="checkbox"/> Clearing House <input type="checkbox"/> Settlement agent <input type="checkbox"/> other(specify) <input type="checkbox"/>		
c) Address of the applicant:  i) Physical   ii)Postal	Telephone number	
	Fax number	
	Email address	
	Website	
d) i) If the payment system is to be operated or operates with another/other payment system(s) please indicate it/them below :		
ii) Please state the number of links including telecoms, hardware and software links of this particular system with other payment systems.		
e) Please provide details of the current or proposed participants (direct and indirect) of the system		

f) Please provide particulars of partners/directors of the payment system:	
i). Full Names	Experience in operating payment systems
g) Give details of the payment system's organisational, management structure and ownership:	
h) Give details of the types, volumes and values of the transactions expected to be or are currently being processed in the payment system in question:	
i) i) Give the name of the currency (ies) in which the transactions clear or will be clearing.	
ii) Where the payment system is involved in cross border operations and is to be overseen additionally by a foreign overseer, please indicate the name of the overseer:	
j) Give details of arrangements or proposed arrangements for monitoring and enforcing compliance with the rules of the National Payment Systems Act No. 1 of 2007:	

- k) i) Provide below an outline of the legal status of netting payment and settlements under this payment system to be introduced or currently in place in all jurisdictions:
  
- ii) Please briefly outline the risk management measures put in place to address systemic risk and other material risks.
  
- iii) Give, if any, the possibility of participants switching at short notice to the system of another operator in order to settle transactions.
  
- iv) Give details of your business continuity plans that have been put in place.

**2. BUSINESS PLAN**

- a) Please furnish business plan on a separate sheet of paper. Remember to include the following: business model, clientele type, the kind of payment system service intended to be provided and other such relevant information.

I/We declare that the particulars in this application are true to the best of my/our knowledge and I/we have not suppressed any material fact. I/We understand that if after the issuance of the designation licence, it is found that I/we have made any false declaration in this form; the Bank of Zambia may revoke this licence as stipulated in the National Payment Systems Act No. 1 of 2007.

\_\_\_\_\_  
(Date)                      (Authorised Signatory)                      (Name in Block Letters)                      (Designation)

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(Date)                      (Authorised Signatory)                      (Name in Block Letters)                      (Designation)