



Bank of Zambia

P.O. Box 30080, LUSAKA
10101

Tel. 228888/ 228903

7 December 1999

Circular No. CB No. 3/99

To : All Commercial Banks

Dear Sirs,

INTER-BRANCH ACCOUNTS

Bank of Zambia wishes to inform all commercial banks that a team of officers has been assigned to look at the commercial banks' inter-branch accounts. This exercise has been necessitated by the fact that some banks are currently reporting very high inter-branch figures, which should not be the case, and this has become a supervisory concern. Therefore, this exercise is being carried out in an effort to resolve this prevalent inter-branch problem.

Yours faithfully,

Dr Abraham Mwenda
DEPUTY GOVERNOR – OPERATIONS