



BANK of ZAMBIA

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

14 January 2013

CB Circular No.: 03/2013

TO : All Commercial Banks

**ISSUANCE OF CHEQUE TRUNCATION SYSTEM COMPLIANT CHEQUES
TO CUSTOMERS**

The Bank of Zambia wishes to remind commercial banks that the Cheque Truncation System (CTS) will be implemented on 1st February 2013. Therefore, non CTS cheques will not be cleared through the Cheque Truncation System effective 1st February 2013. For the effective management of this transition, commercial banks are urged to ensure that all current account holders are issued with CTS compliant cheques before 1st February 2013.

Kindly be advised accordingly.

Bwalya K. E. Ng'andu (Dr)
DEPUTY GOVERNOR – OPERATIONS

Cc: Governor
Deputy Governor – Administration
Acting Director – Banking, Currency & Payment Systems
Manager – ZECHL