



**BANK OF ZAMBIA**  
**OFFICE OF THE DEPUTY GOVERNOR – OPERATIONS**

December 10, 2002

CB Circular No: 20/2002

**TO : ALL COMMERCIAL BANKS**

**YEAR 2003 ANNUAL LICENCE FEES**

We wish to remind you that in accordance with Statutory Instrument No. 180 of 1995, the annual licence fees for the year 2003 are due on 1 January 2003 and, the deadline for payment of the fees is 31 January 2003.

As you are aware, late payment of annual licence fees attracts a penalty of 20% per month or part thereof of any outstanding amount of the licence fee.

Accordingly, you are advised to ensure that the fee of K4,500,000 for banks is paid before 31 January 2003.

We look forward to your usual co-operation in this matter.

A handwritten signature in black ink, appearing to read 'Denny Kalyalya'.

**Denny Kalyalya (Dr)**  
**DEPUTY GOVERNOR - OPERATIONS**