



**BANK of ZAMBIA**

**OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS**

**11 December 2012**

**CB Circular No: 23/2012**

**To : All Commercial Banks**

**SCALING DOWN OF INDUSTRY WIDE TESTS FOR THE CHEQUE TRUNCATION SYSTEM (CTS)**

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The above matter refers.

Kindly be informed that in view of the heightened activities on the currency re-basing exercise scheduled for implementation on January 1, 2013, commercial banks are advised that the Cheque Truncation System activities will be scaled down for a period leading to December 31, 2012 in order to allow banks concentrate their resources towards currency rebasing. During this period, there will be no stakeholder meetings and industry wide User Acceptance Tests (UAT).

Commercial banks, however, are expected to continue with the following tasks:

1. Preparations of the Disaster Recovery Sites
2. Issuance of CTS ready cheques to customers and submission of weekly returns to ZECHL
3. Sensitization of customers on the Cheque Truncation System
4. Refinement of system software with respective Vendors

The industry wide UATs and stakeholder meetings will resume in January 2013 until implementation date set for February 1, 2013.

Kindly be guided accordingly.

p.p. **Bwalya K. E. Ng'andu (Dr)**  
**DEPUTY GOVERNOR - OPERATIONS**

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