



Bank of Zambia

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

PRESS RELEASE

**STATEMENT ON THE CANCELLATION OF THE BUREAU DE CHANGE
LICENCE OF ACE FX BUREAU DE CHANGE LIMITED**

The Registrar of Financial Service Providers cancelled the bureau de change licence of **ACE FX BUREAU DE CHANGE LIMITED** on June 27, 2023. The cancellation of the licence is due to failure by ACE FX Bureau de Change Limited to comply with the provisions of the Banking and Financial Services Act, 2017 and the Banking and Financial Services (Bureau de Change) Regulations, 2003.

The cancellation of the licence entails that ACE FX Bureau de Change Limited has ceased to operate as a bureau de change under the Banking and Financial Services Act, 2017 and the Banking and Financial Services (Bureau de Change) Regulations, 2003 with effect from June 27, 2023. However, the cancellation of the licence does not relieve ACE FX Bureau de Change Limited of any obligations it incurred or assumed during the period of validity of the licence.

For further information and clarification, please contact:

Ms. Besnat Mwanza
Assistant Director – Communications
Bank of Zambia
P O Box 30080
LUSAKA
Telephone number +260 211 399300

June 27, 2023