



Bank of Zambia
OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXEC/DGO/ecd/bp

August 15, 2023

CB Circular No. : 22/2023

To : All Heads of Commercial Banks

**BANKING SECTOR COMPLIANCE WITH THE TAXPAYER IDENTIFICATION
NUMBER REQUIREMENT**

In December 2019, the Bank of Zambia launched the Electronic Balance of Payments (e-BoP) portal through which commercial banks are required to submit all cross-border (incoming and outgoing) transactions. All transactions reported on the platform must be accompanied by a Taxpayer Identification Number (TPIN) for the resident party.

Further to CB Circular No. 05/2020, it has been observed that some commercial banks have not been compliant with the TPIN directive, particularly with old bank account holders. In this regard, commercial banks are, with immediate effect, directed to contact holders (including counterparty bank accounts) involved in cross-border transactions to provide TPINs by August 31, 2023. Transactions should not be processed if this information is not provided. Further, you are encouraged to continue sensitizing your clients and potential customers on the need to comply with the law and on the simplified TaxOnPhone TPIN application process.

Francis Chipimo (PhD)
DEPUTY GOVERNOR – OPERATIONS

cc Governor