



BANK of ZAMBIA

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXEC/DGO/bsd/bp

March 25, 2022

CB Circular No. : 07/2022

To : All Heads of Financial Service Providers

BANK OF ZAMBIA TARGETED MEDIUM-TERM REFINANCING FACILITY

The Bank of Zambia, through CB Circular No. 14/2020 issued on April 14, 2020, introduced the Targeted Medium-Term Refinancing Facility (TMTRF) intended to strengthen and enhance the resilience of the financial sector. This was in the wake of macroeconomic challenges and the anticipated negative impact of the COVID-19 pandemic. The liquidity provided under the TMTRF was targeted at eligible Financial Service Providers and was meant for onward lending to viable sectors of the economy to support businesses and households that were impacted by the outbreak of the pandemic.

The Bank of Zambia now wishes to advise that the K10 billion allocated for this purpose has been exhausted. The Bank will be conducting an assessment to review the performance and ascertain the effectiveness of this intervention against the intended objectives.

Kindly be advised accordingly.

Francis Chipimo (PhD)
DEPUTY GOVERNOR – OPERATIONS

cc Governor
Director – Bank Supervision
Director – Non-Bank Financial Institutions Supervision