



BANK of ZAMBIA

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXEC/DGO/banksup/am

June 17, 2021

CB Circular No. : 9/2021

To : All Financial Services Providers

TEMPORAL REVISION OF OPERATING HOURS DUE TO ESCALATING COVID-19 CASES

Reference is made to CB Circular No. 12/2020 wherein the Bank of Zambia reviewed operating hours for Financial Service Providers (FSPs) following the outbreak of the Covid-19 pandemic. We also refer to the Bankers Association of Zambia (BAZ) letter dated 15 June 2021 regarding the impact that increasing number of COVID-19 cases is having on the operations of commercial banks.

In order to minimise disruption to the smooth provision of financial services in the country, the Bank of Zambia wishes to guide as follows:

1. FSPs that wish to maintain normal operating hours, to better serve their customers and avoid unnecessary panic are urged to continue, on condition that COVID-19 preventative measures are implemented as guided by the Ministry of Health.
2. FSPs that are considering adjusting business operating hours must maintain the following minimum operating hours, after a proper assessment of the situation has been undertaken:
 - i. Weekdays: To open from **08:15 hours** and close at **14:00 hours**; and
 - ii. Weekends: To open from **08:30 hours** and close at **11:00 hours**.

In this regard, the Bank of Zambia will continue to review applications for temporal closure of branches due to COVID-19 on a case-by-case basis and exceptional approvals will be granted to FSPs that have challenges in implementing COVID-19 prevention measures.

The Bank of Zambia will continue to monitor the situation and provide further guidance.

Please be advised accordingly.

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DEPUTY GOVERNOR – OPERATIONS

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