



BANK of ZAMBIA

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXEC/DGO/banksup/bp

March 31, 2020

CB Circular No. : 10/2020

To : All Heads of Commercial Banks

IMPLEMENTATION OF MEASURES TO MINIMISE THE SPREAD OF COVID-19

As you are aware, the World Health Organisation (WHO) declared the outbreak of the coronavirus (Covid-19) a global pandemic. In view of this development, the Bank of Zambia has closely been monitoring and assessing the environment to detect any possible impact this will have on the domestic banking industry and economy at large.


Whereas, some of the commercial banks have already instituted measures to minimise the spread of the virus, we noted that containing a public health crisis of this magnitude requires concerted efforts from all stakeholders. As advised by medical experts and observations from other jurisdictions, Covid-19 has potential to cause serious disruptions to service delivery. This calls for a drastic change in the manner in which we conduct business.

Our priority, as Bank of Zambia, shall be to ensure that the pandemic is contained with minimal impact on both human life and business processes. We therefore expect all commercial banks to put in place measures that will protect members of staff and the rest of the public. At minimum, the following measures should be implemented:

1. **Encourage Digital Financial Services:** The use of digital financial services should be strongly encouraged to minimise the use of cash to contain the spread of Covid-19 pandemic. This will help decongest the branches, agencies including queues on the Automated Teller Machines (ATMs). All banks are urged to increase awareness campaigns aimed at stepping up the utilization of digital financial services as the best alternative to cash and over-the-counter transactions. In addition, all banks should ensure that the digital delivery channels are available 24/7 and provide reliable hotlines for customer queries in cases of challenges.

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2. **Limiting the Number of Customers in Branches:** We would like to implore you to adopt a system that adheres to the prescribed social distancing among individuals. All your branches and indeed any of your business premises should be decongested but not to the detriment of service delivery. Banks should also consider extending business-hours, especially during peak-periods such as month end to avoid overcrowding in branches.
3. **Maintaining a Register of Customers Visiting Your Premises:** The register should depict all relevant information including the names, date, time and address of the customer that visited a branch. This will help trace customers who could otherwise be suspected to have been exposed to the virus.
4. **Maintaining High Hygiene Standards:** Enforce hand and surface sanitization procedures. This will involve availability of sanitizers, water and soap at all respective branches, agencies and ATMs. This will also require adequate awareness campaign among your staff including the security personnel. All your customers should be appropriately sanitized prior to accessing your ATMs or the branch.
5. **Employ Face Masks and Latex Gloves for All Frontline Personnel:** Ensure that all your tellers and any staff with firsthand contact with the public are appropriately protected with face masks and latex gloves.


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DEPUTY GOVERNOR – OPERATIONS

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