



BANK of ZAMBIA

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXEC/DGO/bcps/bp

August 21, 2020

CB Circular No. : 24/2020

To : All Heads of Commercial Banks

GO-LIVE DATES FOR PHASE TWO OF THE NATIONAL FINANCIAL SWITCH

The Phase II of the National Financial Switch (NFS) project, that is, the Mobile Payments Module is live. It has been live since April 2020 when the Zambia Electronic Clearing House Limited admitted the first participants on the production system. This Module will facilitate for instant payments between the customers of the various participants who will be able to carry out bank-to-bank, wallet-to-bank, bank-to-wallet and wallet-to-wallet transactions.

In this regard, following protracted discussions with all parties, all banks are now required to onboard Phase II of the NFS as per schedule below.

Phase II – Onboarding Schedule For Banks:

GROUP 1		PILOT	GO LIVE
1	Stanbic Bank	12 October to 30 October 2020	31 October 2020
2	Atlas Mara Bank		
3	Standard Chartered Bank		
4	Access Bank		
5	First Capital Bank		
GROUP 2		26 October to 15 November 2020	16 November 2020
1	Zanaco Bank		
2	First Alliance Bank		
3	Indo Zambia Bank		
4	United Bank for Africa		
GROUP 3		9 November to 29 November 2020	30 November 2020
1	Absa Bank		
2	First National Bank		
3	Investrust Bank		
4	Eco Bank		
5	Zambia Industrial Commercial Bank		

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Failure to meet the above deadlines will attract penalties in line with Section 43 of the National Payment Systems Act.

Kindly be advised accordingly.



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DEPUTY GOVERNOR – OPERATIONS

cc Governor
Deputy Governor – Administration
Director – Banking, Currency and Payment Systems
Director – Bank Supervision
Director – Non-Bank Financial Institutions Supervision
General Counsel