



Bank of Zambia

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXEC/DGO/psd/bp

March 10, 2026

CB Circular No. : 05/2026

To : All Heads of Commercial Banks, Non-Bank Financial Institutions
and Payment Service Providers

**MANDATORY REGISTRATION OF VIRTUAL ASSETS AND STABLECOIN
SERVICE PROVIDERS OPERATING IN ZAMBIA**

The Bank of Zambia in collaboration with other regulators and key stakeholders, has embarked on the development and implementation of a comprehensive regulatory framework for service providers of virtual assets, also known as crypto assets, and stablecoins in Zambia. The Bank of Zambia's Strategic Plan for 2024 – 2027 acknowledges the potential benefits of virtual asset technologies such as reduced transaction costs, expedited transfer of value, and the resilience of a decentralized system against a single point of failure. However, these technologies also pose risks to the financial sector, including price volatility, lack of visibility of service providers and participants as well as the risk of money laundering, terrorist financing and proliferation financing. The aim of the regulatory framework being developed is to mitigate these risks in order to maintain financial system stability, promote innovation and safeguard consumers.

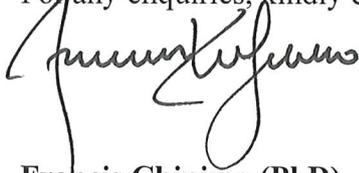
As part of this process, the Bank of Zambia has issued a public notice requesting all entities and individuals providing virtual assets/stablecoin services within Zambia to register with the Bank by March 27, 2026. This mandatory registration applies to both resident and non-resident entities/individuals that offer virtual assets/stablecoin services to individuals and businesses within Zambia, regardless of their physical presence.

Consequently, in exercise of the powers contained in Section 73 of the Bank of Zambia Act No. 5 of 2022, Section 167 (1) of the Banking and Financial Services Act No. 7 of 2017 and Section 43 (1) of the National Payment Systems Act No. 1 of 2007, the Bank of Zambia hereby directs that all regulated entities shall conduct adequate due diligence when establishing partnerships related to the provision of virtual assets/stablecoin services and verify that such service providers are registered with the Bank. Similar due diligence should be undertaken at account opening stage for customers/clients that may appear to be providing or facilitating virtual assets/stablecoin services. Further, regulated entities shall be required to submit data on virtual assets/stablecoins related payment transactions processed on behalf of their customers.

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Failure to comply with the above requirements will attract regulatory sanctions and penalties in line with the Banking and Financial Services Act No. 7 of 2017 and the National Payment Systems Act No. 1 of 2007.

For any enquiries, kindly contact the Bank of Zambia on email, psd@boz.zm.



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DEPUTY GOVERNOR – OPERATIONS

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Director – Prudential Supervision
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Director – Banking and Currency
Director – Financial Stability
General Counsel
Chief Executive Officer – Bankers Association of Zambia
Chief Executive Officer – Zambia Electronic Clearing House Limited
Chief Executive Officer – Payments Association of Zambia