



BANK of ZAMBIA

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXEC/DGO/psd/bp

March 1, 2021

PSB Circular No. : 01/2021

To : All Heads of Mobile Money Service Providers

REINSTATEMENT OF TRANSACTION FEES ON TRANSFERS BELOW K150

The Bank of Zambia reviewed the request for reinstatement of transaction fees on person to person mobile money transfers for amounts below K150.00. In this regard, kindly be advised that authorization has been granted for Mobile Money Service Providers to charge up-to 70 percent of the fees prior to the suspension. This measure is effective March 15, 2021.

This circular replaces CB Circular No. 25/2020. Please note that the Bank will conduct a detailed research on the industry wide impact of the reduction in fees. The results of the research will inform future dialogue on this matter.

A handwritten signature in blue ink, appearing to read 'Francis Chipimo'.

Francis Chipimo (PhD)
DEPUTY GOVERNOR – OPERATIONS

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