



Bank Of Zambia

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXE/DGO/nbfis/bp

September 17, 2015

NBFI Circular No. : 02/2015

To : All Non-Bank Financial Institutions

NEW CAPITAL ADEQUACY FRAMEWORK FOR NON-BANK FINANCIAL INSTITUTIONS

Reference is made to NBFI Circular No. 01/2014 issued on January 9, 2014 through which the Bank of Zambia reviewed the capital adequacy framework for non-bank financial institutions. However, NBFI Circular No. 01/2014 erroneously referred to revising the '*minimum paid up capital*' and '*minimum primary paid-up capital*' instead of minimum primary capital.

In this regard, the Bank of Zambia wishes to advise that any reference in that Circular made to the terms 'minimum paid up capital' and 'minimum primary paid-up capital' has been deleted and replaced with the words 'minimum primary capital.'

For any clarification relating to this Circular, you may contact:

The Director
Non-Bank Financial Institutions Supervision Department
Bank of Zambia
P O Box 30080
Bank Square
Cairo Road
LUSAKA

Kindly be advised accordingly.

Bwalya K. E. Ng'andu (Dr)
DEPUTY GOVERNOR - OPERATIONS