



## **JOINT PRESS STATEMENT ON DESTINY HELPERS INTERNATIONAL DEPOSITORS**

*Lusaka, Monday, 13<sup>th</sup> February 2023* – The public is hereby notified that the Bank of Zambia (BoZ) has commenced the process of consolidating and validating claims by depositors of Destiny Helpers International (DHI) for purposes of paying back affected depositors. The recoveries of both physical cash and proceeds from the sale of DHI properties will determine the proportion of the payment that each depositor will receive.

This exercise is being undertaken in conjunction with the Drug Enforcement Commission (DEC) and is pursuant to the successful prosecution of DHI by the DEC, which resulted in the forfeiture of properties suspected to be proceeds of crime. In its judgment, the Court directed BoZ to superintend over repayments to affected depositors.

The BoZ would like to advise members of the public to desist from participating in money circulation schemes such as ponzi and pyramid schemes as they are illegal. Section 157 of the Banking and Financial Services Act states that, a person who conducts or participates in a money circulation scheme commits an offence and shall be liable to prosecution. The public is, therefore, urged to entrust their investments with licensed entities regulated by the BoZ, Securities and Exchange Commission, as well as the Pensions and Insurance Authority.

For further information and clarification, please contact:

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