



BANK of ZAMBIA

PRESS RELEASE

**STATEMENT ON THE CANCELLATION OF THE FINANCIAL BUSINESS
LICENCE OF DIRECT FINANCE SERVICES LIMITED**

The Registrar of Financial Service Providers has with effect from February 1, 2024 cancelled the microfinance licence of **DIRECT FINANCE SERVICES LIMITED**. The cancellation follows the decision by the shareholders of Direct Finance Services Limited to voluntarily cease operations and wind-up business.

The cancellation of the licence entails that Direct Finance Services Limited has ceased to operate as a microfinance under the Banking and Financial Services Act, 2017 and the Banking and Financial Services (Microfinance) Regulations, 2006. However, the cancellation of the licence does not relieve Direct Finance Services Limited of any obligations it incurred or assumed during the period of validity of the licence.

For further information and clarification contact:

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