



PUBLIC NOTICE

ISUNGILE PAYMENT SOLUTIONS AND IKULILE INITIATIVE ENTERPRISE

The Bank of Zambia (BoZ) wishes to inform members of the public that the High Court on 13 May 2019, ordered that the money and properties seized by the Drug Enforcement Commission from Isungile Payment Solutions, Ikulile Initiative Enterprise and their promoters be forfeited to the State. The Court further ordered that the money and the properties be surrendered to the BoZ as the financial sector regulator, and that the said properties be liquidated and the proceeds paid out to the affected depositors.

In this regard, all depositors are invited to verify their deposit amounts placed with the two institutions at the following dates and venues:

	Dates	Venue	Time
Solwezi Residents	3 to 7 June 2019	Drug Enforcement Commission Offices in Solwezi	08:00 to 16:00 hours
Chipata Residents	10 to 14 June 2019	Drug Enforcement Commission Offices in Chipata	08:00 to 16:00 hours
Lusaka Residents	17 to 19 June 2019	Bank of Zambia Auditorium, Bank Square along Cairo Road, Lusaka.	08:00 to 16:00 hours

For purposes of verification, depositors are required to provide the following, as may be applicable:

- 1. Identity card i.e. national registration card or passport;**
- 2. Original copy of the Isungile Payment Solutions Investment Agreement;**
- 3. Original copy of the Ikulile Initiative Enterprise Business Contract;**
- 4. Copy of bank deposit slips for those that deposited money into any of the Isungile Payment Solutions or Ikulile Initiative Enterprise accounts; or**
- 5. Transmission copy or bank statement confirming the transfer of funds into any of the Isungile Payment Solutions or Ikulile Initiative Enterprise accounts.**

Depositors are advised that the BoZ intends to start making payments from the seized cash, and subsequently make further payments from the cash to be realised from the public auction of the forfeited properties. The BoZ shall pay the proportion of amounts through either client bank accounts or mobile money wallets. Therefore, during the verification exercise, depositors will be required to provide details of either their bank accounts (including branch sort codes) or mobile money wallet numbers (for amounts less than K10, 000) to which funds will be transferred.

For further information and clarification contact:

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