



BANK of ZAMBIA

PRESS RELEASE

STATEMENT ON INTERMARKET BANKING CORPORATION ZAMBIA LIMITED

To: All Depositors, Creditors, Directors and other interested stakeholders.

The Bank of Zambia wishes to announce that following a Board Resolution passed on 22nd March 2019, at 14:25 hours, INTERMARKET BANKING CORPORATION LIMITED has been placed into compulsory liquidation in accordance with Section 127(1) of the Banking and Financial Services Act, No 7 of 2017.

A liquidation manager will be appointed by the Bank of Zambia to be in charge of the liquidation process. During the time of the liquidation the business operations of Intermarket Banking Corporation Limited will be restricted to realisation of assets and discharging of obligations of the company.

Further, in accordance with Section 127(2) of the Banking and Financial Services Act, directors, shareholders, depositors and creditors of Intermarket Banking Corporation Limited have thirty (30) days from the date of this notice to file an objection to the liquidation or appeal to the Court.

Further, please note that customer statements shall be available for collection from 1st July 2019 on the 4th Floor of Electra House, Cairo Road Lusaka.

For further information and clarification, please contact:

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