



JOINT PRESS STATEMENT

Lusaka, Wednesday, 23rd September, 2020 – The Bank of Zambia (BoZ) and the Drug Enforcement Commission (DEC) wish to inform the public that progress has been made with regards to ongoing investigations into the operations of Ono Savings and Credit Association (OSCA) and Comsave Credit Union (Comsave). We wish to reiterate that our primary focus is to ensure that interests of all stakeholders are protected, while the due process of the law takes its full course. This requires that investigations are thorough and comprehensive. We, therefore, wish to implore members of the public to remain calm as investigations of this nature take time to conclude.

We further wish to inform the public that the BoZ has made substantial progress in consolidating the membership database for OSCA and Comsave and is expected to conclude this process within the next few weeks. The membership database will form the basis for the verification exercise that shall be conducted thereafter. We, therefore, wish to remind members of the public who had undertaken financial transactions with either Comsave or OSCA to ensure that they keep safely documentary evidence that shows proof of having transacted with OSCA and Comsave.

We, again, appeal to members of the public to remain calm as investigations are still ongoing.

Issued by

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