



Bank of Zambia

PRESS STATEMENT

NOTICE OF TAKING POSSESSION OF ECSPONENT FINANCIAL SERVICES LIMITED

NOTICE IS HEREBY GIVEN that pursuant to **Section 64** of the **Banking and Financial Services Act (BFSA), No. 7 of 2017**, the Bank of Zambia has taken possession of **ECSPONENT FINANCIAL SERVICES LIMITED** (T/A MyBucks Zambia) due to insolvency. To safeguard the interests of depositors and other creditors, as well as prevent disorderly exit of the institution, on February 16th, 2025, at 16:23 hours, the Bank of Zambia Board of Directors passed a resolution to take possession of MyBucks.

During the possession period, the Bank of Zambia shall prepare a statement of affairs and take any other action in line with **Section 73** of the **BFSA**.

All inquiries related to this matter should be forwarded to:

Director – Prudential Supervision
Bank of Zambia
P. O. Box 30080
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Issued by

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February 17, 2025