



**BANK OF ZAMBIA**

**OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS**

## **PRESS STATEMENT**

### **NOTICE ON ECSPONENT FINANCIAL SERVICES LIMITED (T/A MYBUCKS) – IN POSSESSION**

**NOTICE IS HEREBY GIVEN** that pursuant to **Section 73** of the **Banking and Financial Services (Amendment) Act, 2020**, as read together with the **Banking and Financial Services Act 2017**, the Statement of Affairs of EcspONENT Financial Services Limited (T/A MyBucks) – In Possession, was prepared. The Statement of Affairs established the full extent of MyBucks' insolvency, as at February 16, 2025, to be K141.6 million, representing a capital deficiency of K172.2 million.

The Bank of Zambia Board of Directors at a meeting held on June 3, 2025, approved the Statement of Affairs and resolved to place EcspONENT Financial Services Limited (T/A MyBucks) under liquidation in accordance with **Section 73** of the **Banking and Financial Services (Amendment) Act, 2020**, as read together with the **Banking and Financial Services Act 2017**. In addition, the Board approved the appointment of Mr Chimuka Mweetwa, Senior Analyst – Laws, Regulations and Liquidations, as Liquidation Manager, effective June 3, 2025, to oversee the liquidation process.

In accordance with **Section 127** of the **Banking and Financial Services Act, 2017**, the Bank of Zambia wishes to notify depositors, directors, shareholders, creditors, and any other interested parties that EcspONENT Financial Services Limited (T/A MyBucks) has been placed under liquidation.

For further information and clarification, please contact,

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Issued by:

**DEPUTY GOVERNOR AND REGISTRAR OF FINANCIAL SERVICE PROVIDERS**

Dated: June 4, 2025