



Bank of Zambia
OFFICE OF THE GOVERNOR

For Immediate Release

PUBLIC NOTICE

INTRODUCTION OF A NEW FAMILY OF THE ZAMBIAN CURRENCY

Pursuant to *Section 17(1) of the BoZ Act, 2022*, the Bank of Zambia is pleased to announce the introduction of a new family of the Zambian currency. The new family of banknotes and coins will consist of six banknotes (**K500, K200, K100, K50, K20, and K10**) and six coins (**K5, K2, K1, 50N, 10N, and 5N**). **These will be launched on March 31, 2025**. The alpha code (**ZMW**), the numeric code (**967**), and the currency symbol (**K**) will remain unchanged, as will be the value.

The design of the new currency draws inspiration from the country's rich heritage, featuring elements that celebrate our unique flora and fauna, and breathtaking waterfalls. By incorporating these elements, the new currency not only honours our cultural heritage, but also strengthens its role as a symbol of pride and unity for all Zambian citizens, as exemplified by our national motto, *One Zambia, One Nation*.

This initiative, which was kick-started by the Board approval in July 2021, reflects the Bank's commitment to providing currency that is secure, efficient, user-friendly, and well-suited for everyday transactions. The new series represents a significant step forward, combining cutting-edge design with advanced security features to protect against counterfeiting and other threats to the integrity of the currency.

The Minister of Finance and National Planning will soon be issuing a Statutory Instrument (SI) detailing the procedures for exchanging the old currency for the new series. The SI will also specify the exchange period as well as the designated exchange points across the country where the public can exchange their old currency for the new currency.

To facilitate this change, the Bank will launch a country-wide sensitisation campaign to educate the public about the new currency so that everyone understands and becomes familiar with its features. Additionally, the Bank will be working closely with various stakeholders to enhance the effectiveness of the transition to the new currency in a seamless and well-supported process for the public.

In the meantime, members of the public are encouraged to continue using the existing banknotes and coins, which **remain legal tender until a time to be specified in the SI**. We also call upon the members of the public to embrace the other available payment methods, such as, digital financial services, as alternative means of making payments.

The Bank further calls upon the general public to remain calm and actively support the roll-out process. Cooperation of you, the esteemed stakeholders, is a critical success factor for this extremely important initiative in our beloved country. The Bank of Zambia remains fully committed to this important initiative and to a smooth transition to a new family of banknotes and coins. Together, let us embrace this new chapter in the history of our currency and beloved country. Some additional information will be provided tomorrow during the Monetary Policy Committee media briefing.

Finally, may I take this opportunity to tender, on behalf of the Bank and indeed, my own behalf, a sincere apology for the current poor state of the banknotes. With the introduction of the new currency this should soon be a thing of the past. This we commit to you.

Issued by


Denny H. Kalyalya (Dr.)
GOVERNOR

