



PUBLIC NOTICE

REGISTRATION OF VIRTUAL ASSET SERVICE PROVIDERS

The Bank of Zambia in collaboration with other regulators and key stakeholders, has embarked on the development and implementation of a comprehensive regulatory framework for Virtual Asset Service Providers (VASPs) operating in Zambia. The Bank of Zambia's Strategic Plan for 2024-2027 acknowledges the potential benefits of virtual asset technologies, such as reduced transaction costs, expedited transfer of value, and the resilience of a decentralised system against a single point of failure. However, these technologies also pose risks to the financial sector, including price volatility, lack of visibility of service providers and participants as well as the risk of money laundering, terrorist financing and proliferation financing. The aim of the regulatory framework being developed is to mitigate these risks in order to maintain financial system stability, promote innovation and safeguard consumers.

As part of this process, the Bank of Zambia hereby requests all entities and individuals providing virtual/crypto asset services within Zambia to register with the Bank by 27 March 2026.

This registration applies to both resident and non-resident entities/individuals that offer virtual asset services to individuals and businesses within Zambia, regardless of their physical presence. Furthermore, this registration is required for a natural or legal person who, as a business, conducts one or more of the following activities or operations for or on behalf of another natural or legal person.

- 1) Exchange between virtual assets and fiat currencies;
- 2) Exchange between one or more forms of virtual assets;
- 3) Transfer of virtual assets;
- 4) Safekeeping and/or administration of virtual assets or instruments enabling control over virtual assets; and
- 5) Participation in and provision of financial services related to an issuer's offer and/or sale of a virtual asset.

The registration process should be done through the following link:

<https://forms.office.com/r/Xz172CCp3r>

The registration process will enable the Bank of Zambia to:

- 1) Create a central database of all VASPs operating in Zambia;
- 2) Assess the scale, scope, and nature of virtual asset activities within the country;
- 3) Gather essential data to inform decisions and the development of a comprehensive and risk-based regulatory framework;
- 4) Enhance the Bank's ability to monitor the sector for compliance with existing laws and international standards;
- 5) Conduct consultations with the registered VASPs as part of the development, and implementation of the regulatory framework.

This registration exercise is a preliminary step and does not constitute a license or official approval to operate as a VASP in Zambia. This notice should not be construed as an endorsement of a VASP or its business practices. The Bank of Zambia will release a comprehensive regulatory framework in due course, and all registered VASPs will be required to comply with such regulations to continue their operations in Zambia.

The Bank wishes to further advise VASPs and members of the public that effective 30 March 2026, all entities regulated by the Bank will not be allowed to facilitate transactions to or from VASPs that are not registered with the Bank.

For any enquiries, you may contact the Bank of Zambia on the email address psd@boz.zm.

Issued by:



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