



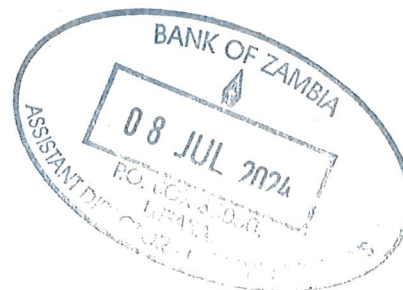
## NOTICE ON RESOLUTION OF INVESTRUST BANK PLC (IN POSSESSION)

Further to the Press Statement issued on 4<sup>th</sup> July, 2024 on the Statement of Affairs and Resolution of **Investrust Bank Plc (In Possession)**, the Bank of Zambia wishes to inform the members of the public as follows:

1. Pursuant to **Section 73** of the **Banking and Financial Services (Amendment) Act, 2020**, the Bank of Zambia has entered into a **Purchase and Assumption (P&A) Transaction** with **Zambia Industrial Commercial Bank Limited (ZICB)**, a wholly locally owned bank. The P&A Transaction has been made possible by the funding support provided by the Government primarily to safeguard financial system stability. The transaction will involve the transfer of all deposit liabilities with matching assets, and the acquisition of additional selected assets by ZICB.
2. Therefore, all customers with outstanding deposit balances at Investrust Bank Plc (In Possession) will have their deposits transferred to ZICB and they can access their deposits and enjoy full banking services under business as usual conditions. In addition, ZICB will take over some of the business locations of Investrust Bank Plc (In Possession). To allow for a smooth transition, all customers will have access to their new accounts at ZICB from **15<sup>th</sup> July, 2024**.
3. 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 Investrust Bank Plc (In Possession) has been **placed under compulsory liquidation** to deal with residual matters. Consequently, the Bank of Zambia will appoint a Liquidation Manager who will oversee the liquidation process.

Issued by

  
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**Dated: 8<sup>th</sup> July 2024**