



Bank of Zambia

## ESSAY WRITING CONTEST

### BACKGROUND

Global research has revealed a positive correlation between being financially included and reduction in poverty levels as well as quality of life among individuals.

Financial inclusiveness is an active priority area for the Bank of Zambia in view of its mandate to ensure that financial services are provided to all individuals and businesses of all income levels. In view of this, the Bank has adopted Financial Inclusion as one of its focus areas in its 2020 – 2023 strategic plan. This adoption signifies the Bank’s commitment to the advancement of the national financial inclusion agenda in Zambia.

The Bank has adopted several initiatives in its strategic plan aimed at contributing towards reducing the number of financially excluded individuals in Zambia. One of those initiatives is building awareness on the importance of financial inclusion and demonstrating the impact of financial inclusion activities on economic development.

The Bank acknowledges the country’s potential to have more people financially included through Digital Financial Services (DFS). The FinScope 2020 findings also recorded that financial inclusion increased by 10.1% to 69.4% from 59.3% in 2015 mainly due to increased uptake of Digital Financial Services (DFS).

DFS entails the use of digital technologies such as mobile phones or computers to access financial services such as payments, transfers, savings, credit and insurance. It also includes the use point-of-sale devices and networks of small-scale agents.

The Bank invites high school students in grade 8-12 to participate in its Essay Writing Contest under the topic “*How can Digital Financial Services help Zambia develop?*”

### ELIGIBILITY

The Contest is open to all high school students in grade 8-12. Employees of the Bank and their immediate family members are excluded from entering the competition.

## COMPETITION DATES

The competition will run from 1 October to 31 October 2021. Submissions should be made through a Bank email [contest@boz.zm](mailto:contest@boz.zm). Any entries received after the closing date will not be accepted.

## SUBMISSION RULES AND GUIDELINES

1. Essays must be written in English language.
2. Each participant can only submit one essay.
3. The essay should be the original work of the student and should not have been previously published.
4. Each participant must include his/her full name, age, name of school and grade on the front cover of the essay. This Contest is only eligible to grade 8-12 students from within Zambia.
5. Each essay must be 500-1000 words length. Titles, captions, references, bibliography and appendices do not count towards the word count where used appropriately.
6. Essays must be typed with double line spacing.
7. The font must be Times New Roman, size 12 points.
8. By submitting your essay, you agree to assign to the Bank all your intellectual property rights with full title guarantee. You agree that the Bank may make your entry available on its website and any other media, and may use, publish, transit, copy or edit the competition entry at its sole discretion.
9. Essay should be submitted as an attachment in Microsoft Word or PDF format to: [contest@boz.zm](mailto:contest@boz.zm). Only essays submitted through this email will be considered.

## JUDGING

A panel of judges comprising Bank staff and other key partners will be constituted to review the entries. Entries will be judged on subject matter relevance, creativity, originality, ideas and concepts, good diction and writing style. The decisions made by the judges will be final.

## PRIZES

1. HP Laptop - Winner
2. Samsung Galaxy Tablet – 1st Runner Up
3. Infinix Note 10 Pro – 2nd Runner Up