



Bank of Zambia

**PAN AFRICAN BUILDING SOCIETY (PABS) (IN LIQUIDATION)
NOTICE TO DEPOSITORS**

Kindly be advised that to-date, PABS has disposed of the majority of its moveable assets that were not in dispute in the courts of law. However, the funds realised are not sufficient to make any significant payment to depositors.

In this regard, the Bank of Zambia (BoZ) is now focusing and pursuing the outstanding legal cases which involve the major assets of PABS. However, the resolution of these court cases is outside the sphere of control of the BoZ as their conclusion is dependent on the courts of law passing judgement on the cases.

The above notwithstanding, the liquidation of PABS is proceeding in accordance with the provisions of the Banking and Financial Services Act No 7 of 2017 and we will continue to update you on any developments regarding the liquidation.

For further information and clarifications, please contact:

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