

THE BANK OF ZAMBIA ACT, 2022
NOTICE OF THE ISSUE OF NEW CURRENCY FAMILY

In exercise of the powers conferred by Article 213 (2) (a) of the Constitution of Zambia (Amendment) Act, 2016, as read with section 17 of the Bank of Zambia Act, 2022, the Bank of Zambia hereby gives notice to the public as follows:

1. Issuance of New Currency Family

On March 31, 2025 the Bank of Zambia will issue a new currency family consisting of six banknotes, in the denominations of K500, K200, K100, K50, K20, and K10, and six coins of K5, K2, K1, 50N, 10N, and 5N. The new banknotes and the new K5, K2, and K1 coins have new designs and enhanced security features. These new banknotes and coins will from this date onward supplement the existing K1, 50N, 10N, and 5N as legal tender in the Republic of Zambia.

2. Exchange Period


The existing banknotes will continue to circulate alongside the new currency family until March 31, 2026.

The Public is encouraged to use both the new and the old denominations in their regular transactions during the exchange period, that is, March 31, 2025 to March 31, 2026.

Guidance on the process for exchanging the old notes for the new notes and coins will be as per Statutory Instrument (SI) No. 9 of 2025 issued by the Minister of Finance and National Planning.

3. Public Education

In February 2025 the Bank of Zambia launched a nationwide currency sensitisation campaign to educate the public about the features of the new banknotes and coins. This campaign, which will continue in various forms, includes informative materials and outreach programmes so that businesses and members of the general public are well-informed about the new currency and equipped to distinguish genuine banknotes and coins from counterfeit ones.


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GOVERNOR
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March 26, 2025