



Bank of Zambia

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXEC/DGO/prs/pm

November 4, 2025

CB Circular No. : 24/2025

To : All Heads of Commercial Banks
: All Heads of Non-Bank Deposit Taking Financial Institutions

IMPLEMENTATION OF THE DEPOSIT INSURANCE SCHEME

The above subject refers.

The Bank of Zambia has issued the Banking and Financial Services (Deposit Insurance) Directives, 2025, to operationalise the Deposit Insurance Scheme in Zambia. This is part of the Bank's efforts to further enhance financial system stability by strengthening the financial safety net and protecting depositors, up to a prescribed limit, in the event of a bank or financial institution failure. In view of the foregoing, the following shall apply:

1. A member institution shall pay a one-off initial premium of 0.05% of total assets by January 31, 2026;
2. A member institution shall be required to pay an annual premium of 0.3% of the average monthly deposits assessed on a simple 12-month average covering the period November 1 to October 31, for each assessment year;
3. The Bank of Zambia shall, in December of each year, notify a member institution of the premium due the following year;
4. The coverage limit is set at K250,000.00 per depositor per institution; and
5. The target fund size is set at 3.0% of total industry deposits.

Please be advised that the Bank of Zambia may revise the above parameters from time to time in line with the Deposit Insurance Directives.

Kindly be advised accordingly.

Francis Chipimo (PhD)
DEPUTY GOVERNOR - OPERATIONS

cc Governor
Deputy Governor - Administration
Chief Operations Officer
Director - Prudential Supervision