

**The Banking and Financial Services Act
(Chapter 387 of the Laws of Zambia)**

**The Banking and Financial Services Corporate Governance
Directives (Amendment), 2017**

IN EXERCISE of the power contained in section One Hundred and Twenty-Five of the Banking and Financial Services Act, the following Directive is hereby made.

1. This Directive may be cited as the banking and Financial Services Corporate Governance Directive (Amendment No. 3) 2017 and shall be read as one with Banking and Financial Services Corporate Governance Directive 2016, herein referred to as the Principal Directives.

2. The Principal Directive contained in *Gazette* No. 237 of 2016 are hereby amended by:-

(a) Insertion of the following words immediately after directive No. 6.3

Provided that a bank or financial Institution whose members of the board shall have served six years at the time of the coming into effect of these directives shall propose a plan to the Bank of Zambia on how it intends to phase out the members within a period of three years;

(b) Deletion of the words "two years" in directive No. 6.5, 6.9 and 6.10 and substitution therefor the word "six months";

(c) Deletion of directive No. 8.4 and re-numbering of directive No. 8.5 and 8.6 as 8.4 and 8.5 respectively;

(d) Deletion of bullet five under the Loans Review Committee's Reference in Appendix 1 and Substitution therefor of the following:

"Review and where appropriate, approve exceptions to defined credit policies."

LUSAKA
16th August, 2017

DR B. K. E. NG'ANDU,
Deputy Governor-Operation,

The Banking and Financial Services Act
(Cap. 387 of the Laws of Zambia)

**The Bank of Zambia Corporate Governance (Amendment)
Directive, 2016**

IN EXERCISE of power contained in Section 120 of the Banking and Financial Services Act, the following directives is hereby made.

This directive may be cited as the Bank of Zambia Corporate Governance Directives (Amendment No. 1) 2016, and shall be read as one with the Bank of Zambia Corporate Governance Directives herein referred to as the Principal Directives

Amendment of Directive 27 directive of the Principal Directives is repealed and replaced by the following:

27.0 EFFECTIVE DATE OF DIRECTIVES

These Directives shall come into force upon publication in the Government *Gazette* and the Bank of Zambia shall indicate by circular when the Banks and Financial institutions shall ensure full compliance to the Directives.

DR. B. K. E. NG'ANDU,

Deputy Governor-Operations

LUSAKA

28th October, 2016

The Banking and Financial Services Act
(Cap. 387 of the Laws of Zambia)

**The Banking and Financial Services Corporate Governance
(Amendment) Directive, 2016**

IN EXERCISE of the power contained in Section 125 of the Banking and Financial Services Act, the following Directive is hereby made.

Title

This Directive may be cited as the Banking and Financial Services Corporate Governance Directives (Amendment No. 2) 2016, and shall be read as one with the Bank of Zambia Corporate Governance Directives, herein referred to as the Principal Directives.

Amendment of Principal Directives

The Principal Directives contained in Gazette Notice No. 237 of 2016 are hereby amended by deletion of the Heading, Title and Substitution thereof of the following:

The Banking and Financial Services Act
(Chapter 387 of the Laws of Zambia)

**The Banking and Financial Services Corporate Governance
Directives**

DR. L. N. KALINDE,

Director-Legal Services Department

LUSAKA

7th December, 2016

The Commissioner for Oaths Act
(Cap. 33)

Apponitment of Commissioer for Oaths

IN EXERCISE of the power conferred upon Her Ladyship the Chief Justice of Zambia, by Section 3(2) of the Commissioner for Oaths Act Cap. 33 of the Laws of Zambia, Her Ladyship the Chief Justice has made the following appointment of Commissioner for Oaths.

<i>Name</i>	<i>Date of Appointment</i>
Rev, Kenny Bisha Goma	22nd November, 2016

P. CHISHA,

Acting Registrar-High Court

P. O. Box 50067
LUSAKA