



BANK OF ZAMBIA

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXEC/DG/fsd/bp

December 27, 2024

CB Circular No. : 21/2024

To : All Heads of Financial Service Providers

BANK OF ZAMBIA STABILITY AND RESILIENCE FACILITY

The Bank of Zambia wishes to announce the launch of the **Stability and Resilience Facility (SRF)** to safeguard financial stability and enhance the resilience of the financial sector in the wake of the 2023/24 drought. The drought has had a devastating impact on the domestic economy and has the potential to destabilize the financial sector. Food production and hydroelectricity generation have particularly been negatively affected, leading to food insecurity and extended periods of load shedding. Introduction of this Facility is, therefore, in line with the broader mandate of the Bank of Zambia of supporting and engendering price and financial system stability.

Under the Facility, the Bank of Zambia shall provide funds to eligible Financial Service Providers (FSPs) for onward lending to viable businesses in the agriculture sector and those negatively impacted by the current electricity shortages. The funds shall be offered under prescribed terms and conditions which shall be distributed to all FSPs and published on the Bank of Zambia Website as well.

Therefore, effective Monday, December 30, 2024, the Bank of Zambia will open a SRF Access Window with a funding of **K5.0 billion (Kwacha Five Billion only)**, for a period of twelve months.

For further information, relating to the Facility, please do not hesitate to contact the Bank of Zambia through the office of Director – Prudential Supervision on lmambo@boz.zm or Director – Financial Stability on gkataya@boz.zm, as appropriate.

Kindly be advised accordingly.

Francis Chipimo (PhD)
DEPUTY GOVERNOR