



BANK of ZAMBIA

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXEC/DGO/bcps/bp

March 19, 2020

CB Circular No. : 07/2020

To : All Heads of Commercial Banks

REVISION OF THE ZAMBIA INTERBANK PAYMENT AND SETTLEMENT SYSTEM FEES

Reference is made to CB Circular Number 02/2015 on charges on the Zambia Interbank Payment and Settlement System (ZIPSS).

The Bank would like to advise all commercial banks that the ZIPSS processing fees have been revised downward as detailed in Schedule I. The revision has been necessitated by the need to increase the use of the Real Time Gross Settlement System. All banks are expected to pass on the benefits to their customers.

The ZIPSS administrative and penalty fees remain unchanged.

This takes effect on Monday, March 23, 2020.

Francis Chipimo (PhD)
DEPUTY GOVERNOR – OPERATIONS

cc Governor
General Counsel
Director – Banking, Currency and Payment Systems
Director – Bank Supervision
Director – Non-Bank Financial Institutions Supervision

Schedule I: ZIPSS Charges

No.	Charge	Amount (K)					
		Old			New		
		SOD to 10:30	10:30 to 14:30	14:30 to EOD	SOD to 10:30	10:30 to 14:30	14:30 to EOD
1	Processing MT103 <i>Fee for a customer payment</i>	10.00	15.00	20.00	0.00	5.00	15.00
2	Processing MT202 <i>Fee for processing a bank to bank payment</i>	10.00	15.00	20.00	0.00	5.00	15.00
3	ASA Processing fee per Transaction <i>Charge for using the Authorised Settlement Agent Facility</i>	100.00			50.00		