



BANK OF ZAMBIA

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXEC/DG/psd/bp

March 26, 2025

PSB Circular No. : 06/2025

To : All Heads of Commercial Bank

ADOPTION OF EXTENDED OPERATING HOURS ON THE ZAMBIA INTERBANK PAYMENT AND SETTLEMENT SYSTEM AND THE CENTRAL SECURITIES DEPOSITORY

Reference is made to CB Circular No. 16/2024 regarding the piloting of extended operating hours for the Zambia Interbank Payment and Settlement System (ZIPSS) and the Central Securities Depository (CSD).

Please be advised that effective April 1, 2025, the extended operating hours of ZIPSS and CSD will be permanently adopted. This decision is based on successful completion of the six-month pilot, ending March 31, 2025, and the positive feedback received from industry stakeholders. The extended hours have significantly improved payment processing efficiency and reduce the need for operational window extensions.

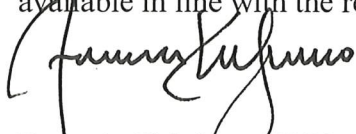
Further, based on stakeholder input, we are pleased to inform you that Saturday operating hours will now begin at 08:00 hours, providing earlier access to the systems compared to the previous scheduled 10:00 hours. Additionally, post the pilot period, the system will remain closed on Government gazetted public holidays. This includes holidays that fall on Saturdays.

In this regard, the revised operating hours of the systems will now be as follows:

Days of the Week	Start of Day	End of Day
Monday to Friday	07:00 hours	19:30 hours
Saturday	08:00 hours	14:30 hours
Holidays	Closed	

Please note that the extended operating hours will be reviewed from time to time in collaboration with all the stakeholders as the ultimate objective of the initiative is to eventually be able to operate the systems on a 24/7 basis. The next review period will be in December 2025.

Kindly ensure that platforms to facilitate the processing of payments by your customers are made available in line with the revised operating hours.


Francis Chipimo (PhD)
DEPUTY GOVERNOR

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