



The BoZ officially launches new Strategic Plan

Lusaka, Tuesday July (28), 2020 – The Bank of Zambia (BoZ) has officially launched its new strategic plan, covering the period 2020 to 2023, under the theme, “*Building an Inclusive and Resilient Financial Sector*”. The official launch was done today, by the BoZ Governor, Dr. Denny H. Kalyalya.

“The 2020 to 2023 Strategic Plan represents the priority areas the Bank wants to concentrate on during this four-year period. In this vein, the Bank has picked on **Financial Stability** and **Financial Inclusion as the two focus areas for the Plan**,” Dr. Kalyalya said.

In the area of *Financial Stability*, the Bank will pursue the following Strategic Initiatives:

- *Strengthen Microprudential and Macprudential Regulation and Supervision;*
- *Develop and Strengthen Financial Market Infrastructures Oversight; and*
- *Enhance Data Collection, Management, and Application.*

With regard to *Financial Inclusion*, the Bank will focus on:

- *Promoting Digital Financial Services;*
- *Pushing the Rural Finance frontier forward;*
- *Increasing availability of Children and Youth friendly financial products;*
- *Disseminating Zambia’s financial inclusion information; and*
- *Mainstreaming Gender in the Financial Sector*

“In the *Financial Inclusion* space, we are aware of the huge challenges that still need to be addressed to bring more Zambians into the banked population.”

“Therefore, by adopting financial inclusion as a focus area, we want, among other things, to contribute to the attainment of the **National Financial Inclusion Strategy** formal financial inclusion target of 70% by 2022 and to reduce the gender gap to 5% by 2023.”

Given the severity of the Coronavirus (COVID-19) pandemic, the Bank has had to avoid hosting a physical event to launch the new strategic plan. We implore our esteemed partners and other stakeholders to visit our website (www.boz.zm) to access the 2020-2023 Strategic Plan and other important information about the Bank and its operations.



Issued by

A handwritten signature in black ink, appearing to read "Dre".

Communications Division
Bank of Zambia
Box 30080
Lusaka
Email: info@boz.zm

July 28, 2020

