



Bank of Zambia

PRESS RELEASE

STATEMENT ON THE CANCELLATION OF THE NON-DEPOSIT TAKING MICROFINANCE INSTITUTION LICENCE OF MONETA FINANCE LIMITED

The Registrar of Financial Service Providers has with effect from 1 March 2022 cancelled the non-deposit taking microfinance institution licence of **MONETA FINANCE LIMITED** in accordance with section 17 of the Banking and Financial Services Act. The cancellation of the licence is due to failure by Moneta Finance Limited to comply with the provisions of the Banking and Financial Services Act and the Banking and Financial Services (Microfinance) Regulations, 2006.

The cancellation of the licence entails that Moneta Finance Limited ceases to operate as a microfinance institution under the Banking and Financial Services Act and the Banking and Financial Services (Microfinance) Regulations, 2006. However, the cancellation of the licence does not relieve Moneta Finance Limited of any obligations it incurred or assumed during the period of validity of the licence.

For further information and clarification, kindly contact the following:

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