



Status update on the K10 billion Targeted Medium-Term Refinancing Facility as at 30th June 2020

Lusaka, Tuesday 30 June, 2020 – In April 2020, the Bank of Zambia (the Bank) established a Targeted Medium-Term Refinancing Facility to enable Financial Service Providers support businesses and households that have been impacted by COVID-19. The Facility has an initial amount of K10 billion and tenors of five years for priority sectors identified in the 7th National Development Plan (agriculture, manufacturing, tourism and energy) and three years for other sectors.

Below is a summary of applications, approvals and disbursements:

Table 1: Advances Applied for (K millions)

Category	Number	Value
Banks	10	3,631.22
Non-Banks	12	1,058.00
Total	22	4,689.22

Table 2: Approved Advances (K millions)

Category	Number	Value	Approval Percentage
Banks	6	3,162.03	87.1%
Non-Banks	7	713.54	67.4%
Total	13	3,875.57	82.6%

Table 3: Approved amounts for Priority and Non-Priority Sectors (K millions)

Category	Value of Amount (Priority Sectors)	Value of Amount (Non-Priority Sectors)
Banks	1,498.96	1,663.06
Non-Banks	22.99	690.55
Total	1,521.95	2,353.61

Table 4: Disbursed Advances (K millions)

Category	Number	Value	Disbursed Percentage
Banks	2	741.40	85%
Non-Banks	4	133.76	15%
Total	6	875.16	100%



Table 5: Number of Beneficiaries from Disbursed Advances (K millions)

Category	Individual /Households	Other Customers	Total
Banks	2	138	140
Non-Banks	9,263	359	9,622
Total	9,265	497	9,762

Disbursement of the undisbursed amounts is awaiting submission of information by Financial Service Providers whose applications have been approved to demonstrate how the benefits obtained from the Facility will be passed on to their clients.

The Bank has asked the concerned Financial Service Providers to expedite the process.

Issued by

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