



Tel. 228888/228903/24

BANK OF ZAMBIA

P.O. Box 30080 Lusaka  
10101

11 July 1996

C B Circular No.9/96

TO : ALL COMMERCIAL BANKS

Dear Sirs

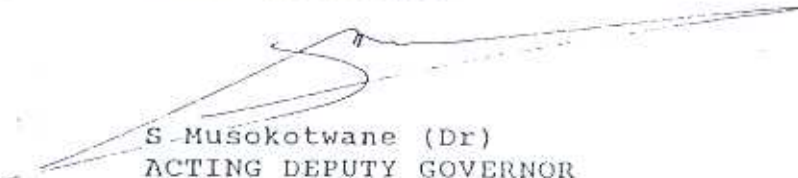
INSIDER LENDING AND LARGE CREDIT EXPOSURES

Your attention is drawn to Statutory Instrument No.96 of 1996 relating to The Banking and Financial Services Regulations (Large Loan Exposures) Regulations, 1996 and Statutory Instrument No.97 of 1996 relating to The Banking and Financial Services (Insider Lending) Regulations, 1996 which were gazetted on 21 June, 1996.

Please be advised that every bank shall, within ten working days following each month, be required to submit to the Bank of Zambia a monthly report of its large loans and insider lending in the forms prescribed by the referred to statutory instruments.

Further, for every loan, advance or extension of credit which is outstanding as of 21 June, 1996 that is in violation of the regulations, all banks are required to make the necessary arrangements to ensure compliance to regulations 13 and 10 of the Large Loans Exposure and Insider Lending regulations respectively.

Yours faithfully



S. Musokotwane (Dr)  
ACTING DEPUTY GOVERNOR