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**BANK OF ZAMBIA**  
P.O. BOX 30080  
Lusaka  
10101

February 27, 2001

CB Circular No 11/2001

**To : ALL COMMERCIAL BANKS AND FINANCIAL INSTITUTIONS**

Dear Sirs/Madam

**DEPOSIT MOBILISATION THROUGH RAFFLES, LOTTERIES AND  
COMPETITIONS SPONSORED BY BANKS AND FINANCIAL INSTITUTIONS**

The Bank of Zambia wishes to inform banks and financial institutions that with immediate effect the use of raffles, lotteries or any other form of competition to attract deposits from the public has been banned.

The Bank of Zambia considers such schemes as unsafe and unsound, and speculative practices, which are inconsistent with the development of a sound banking system, based on trust.

Yours faithfully

**Dr Abraham Mwenda**  
**DEPUTY GOVERNOR - OPERATIONS**