



Tel. 228888/228903-20

**BANK OF ZAMBIA**

P.O. Box 30080 Lusaka  
10101

11 December 1998

C B Circular No.12/98

**TO : CHIEF EXECUTIVE OFFICERS  
ALL BANKS**

Dear Sirs

### **CORRESPONDENT RELATIONSHIPS**

We refer to the subject matter captioned above.

We wish to inform you that all banks are required to submit to the Bank of Zambia information relating to their correspondent banking relationships overseas and internationally.

The purpose of this information is to help the Bank of Zambia establish the extent to which Zambian public deposit funds are exposed to banks in different jurisdictions in view of the Year 2000 problem. This information will form the basis for Bank of Zambia's consultation with home or host country supervisor's of those correspondent banks, on the extent of preparedness for the Year 2000 compliance.

Attached hereto is a schedule that should be filled in respect of this requirement. The information required are correspondent balances as at the close of business on 30 November 1998. This information should be submitted as soon as possible and not later than 17 December 1998.

Banks should also keep hard copy statements with respect to the said balances for ease of reference, where verification may be required

Yours faithfully

A handwritten signature in black ink, appearing to read 'A Mwenda', with a stylized flourish above the name.

**Dr A Mwenda**  
**DEPUTY GOVERNOR – OPERATIONS**

cc Governor

Attch/...



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