



BANK of ZAMBIA
OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXEC/DGO/psd/bp

April 14, 2021

CB Circular No. : 05/2021

To : All Heads of Commercial Banks

**AMENDMENTS TO THE ZAMBIA INTERBANK PAYMENT AND SETTLEMENT
SYSTEM OPERATIONAL RULES**

The emergence of new technologies has given rise to increased cyber security related risks in the payment systems environment. To address these risks, all payment service providers are required to ensure that they put in place measures that ensure cyber security resilience.

In this regard, the Bank has made amendments to the Zambia Interbank Payment and Settlement System (ZIPSS) in line with section 24 of the ZIPSS rules. The revised rules are attached as Appendix I.

All commercial banks are required to comply with the amended ZIPSS rules. Failure to comply with the rules will attract penalties as stipulated in Section 43 of the National Systems Act.

The rules take effect 30 calendar days from the date of this Circular.

Francis Chipimo (PhD)
DEPUTY GOVERNOR – OPERATIONS

cc Deputy Governor – Administration
General Counsel and Bank Secretary
Director – Bank Supervision
Director – Banking and Currency
Director – Payments Systems