



BANK of ZAMBIA

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXEC/DGO/bsd/bp

January 19, 2021

CB Circular No. : 02/2021

To : All Heads of Commercial Banks and Non-Bank Financial Institutions

EXTENSION OF FILING PERIOD FOR FINANCIAL STATEMENTS BY BANKS AND NON-BANK FINANCIAL INSTITUTIONS IN LIGHT OF EFFECTS OF CORONA VIRUS (COVID-19)

Reference is made to the above subject and the letter dated December 8, 2020 from the Zambia Institute of Chartered Accountants (ZICA), in which the Institute submitted a request for a waiver from the requirement of Section 88 (4) of the Banking and Financial Services Act, 2017 on behalf of the external auditors of banks and non-bank financial institutions supervised by the Bank of Zambia.

Please be advised that the Bank of Zambia has granted exceptional approval for banks and non-bank financial institutions to file their audited financial statements for the year ended December 31, 2020 by May 31, 2021 instead of by March 31, 2021, in view of the effects of COVID-19 pandemic. This exceptional approval has been granted in line with Section 154 of the Banking and Financial Services Act, 2017 and on condition that the external auditors through ZICA will engage all affected stakeholders including the Patents and Companies Registration Agency (PACRA).

Please be advised accordingly.


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