

Customer Notice

Reference - Participation on the Willing Buyer / Willing Seller Platform

Reference is made to the recently announced Monetary Policy Statement (MPS) issued on 5 April 2024 and subsequent directives. We advise that the Willing-Buyer/ Willing-Seller (WBWS) foreign exchange trading platform through banking institutions has been reintroduced. The platform presents an opportunity for our customers to buy and sell foreign currency through our wide branch network. We outline below the terms and conditions of trading on this platform:

1. Purchase of foreign currency should be strictly to fund offshore obligations.
2. At the time of submission of the request, Applicant should have sufficient ZiG balances to fund the purchase of foreign exchange.
3. The request to buy or sell foreign currency must be submitted to the branch or your respective Account Relationship Manager by 1200hrs.
4. Individual and Corporate foreign currency purchases shall not be funded from local currency loan proceeds.
5. Customers shall not use the same invoice to get an allocation from multiple banks.
6. Individuals or Corporates shall not be allowed to source foreign exchange through other companies or individuals for the same invoice and purpose.
7. Individuals and Corporates are mandated to submit a declaration which confirms that they have not submitted a similar invoice through another bank. This can be in the form of a letter and valid invoices must be submitted at all times.

Please be guided accordingly

