



PRESS STATEMENT

ON THE BUYING AND SELLING OF FOREIGN CURRENCY THROUGH LICENCED BUREAU DE CHANGE AND THE REPORTING OF RETAILERS AND TRADERS WHO REFUSE OTHER MODES OF PAYMENT

Buying and selling of foreign currency

Following the promulgation of Exchange Control (Amendment) Regulations, 2017, Statutory Instrument 122A of 2017, a number of people have been arrested for offences related to dealing in currency without being licenced or through unauthorised persons.

In order to ensure the orderly dealing in currency and for the convenience of the transacting public, the Reserve Bank of Zimbabwe (the "Bank") wishes to advise members of the public to transact in currency with or through licensed bureaux de change and money transfer agencies listed hereunder. The Bank will continue to advise of additional licenced bureaux de change.

The permissible currency exchange is as follows: -

- **1Bond Note: 1 United States Dollar**
- The exchange between the United States Dollars or Bond Note with other currencies shall be at a **fee spread of not more than 10% of the nominal value of either currency.**

The Bank advises that opportunities still exist for interested parties to apply for bureau de change licences. Any interested parties can apply to Exchange Control Division for licencing. Application forms are available on the Bank's website (<http://www.rbz.co.zw/assets/application-form.pdf>).

List of Licenced Money Transfer Agencies¹ (MTAs) and Bureaux de Change

MTA - TIER 1	MTA - TIER 2	BUREAUX DE CHANGE
<ol style="list-style-type: none"> 1. BancABC 2. People's Own Saving Bank 3. Econet Wireless(Pvt) Ltd 4. Express Financial Services Ltd 5. Ecobank Zimbabwe Ltd 6. Central African Building Society (CABS) 7. Easylink Money Transfer Ltd 8. Send Money Home (Pvt) Ltd 9. Steward Bank (Pvt) Ltd 10. FMC Finance 11. Zimbabwe Post (Pvt) Ltd 12. Agricultural Bank of Zimbabwe T/A Agribank 13. Sahara Forex Bureau 14. ZIMSEND (Pvt) Ltd 	<ol style="list-style-type: none"> 1. Getbucks Financial Services (Pvt) Ltd 2. Bonga Travel & Financial Services (Pvt) Ltd 3. MetBank Ltd 4. Telecel (Pvt) Ltd 5. Solten Financial Services (Pvt) Ltd 6. Fredex Financial services (Pvt) Ltd 7. CBZ Bank Ltd 8. Simukai Financial Services Ltd 9. Champion Forex Services T/A Hand2Hand 10. NMB Bank Ltd 11. OK Zimbabwe Ltd T/A OK Money Wave 12. Kaah Express Financial Services Pvt Ltd 13. FBC Bank limited 14. Stanbic Bank Zimbabwe Limited 15. Meikles Financial Services 16. Quest Financial Services 17. ZB Bank Ltd 18. Direct Connect Financial Services 19. Zympay Zimbabwe Ltd 20. Kumusha Fintech (Pvt) Ltd 	<ol style="list-style-type: none"> 1. Artmount Trading (Pvt) Ltd T/A Zimexpress 2. Access Finance (Pvt) Ltd 3. SuperDeal Enterprises (Pvt) Ltd T/A Lamcent (Pvt) Ltd 4. Nissi Global (Pvt) Ltd 5. Kwikforex 6. Elizabeth Florist 7. Julisim (Pvt) Ltd 8. Afro Price (Pvt) Ltd 9. Success Microfinance Bank Ltd 10. Mahenye Investments T/A Acacia Bureau de Change 11. Minipec Bureau de Change (Pvt) Ltd

Reporting of retailers and traders goods and services who refuse other modes of payment

It has also come to the attention of the Bank that certain retailers and traders of goods and services are refusing to accept modes of payment other than cash. The Bank advises members of the public that such practices are undesirable and distort our markets. Members of the public are therefore urged to report to the Zimbabwe Republic Police (ZRP) or the Bank any such persons who refuse to accept other modes of payment insisting on cash payment only. The necessary corrective action shall be taken against such malpractices.

Dr J P Mangudya
Governor

¹ Includes bank and non-bank Money Transfer Agencies