



**FINANCIAL MARKETS DIVISION  
NATIONAL PAYMENT SYSTEMS DEPARTMENT (NPSD)**

**NPSD CIRCULAR 03/2026**

**To: All Payment Services Providers**

**Attention: Chief Executive Officers**

**Issued in terms of the National Payment Systems Act [Chap: 24:23]**

## **1. Introduction**

- 1.1. Reference is made to the Monetary Policy Statement issued on 27 February 2026, which, among other measures, introduced the regulatory framework for the adoption and implementation of Quick Response (QR) Code-based payment solutions in Zimbabwe.
- 1.2. This Circular serves to operationalise the policy measures announced therein. Accordingly, Payment Service Providers (PSPs) and participant banks are hereby advised as follows:

## **2. Availability of the QR Code Payments Guideline**

- 2.1. Payment Services Providers are advised that the QR Code guideline has now been finalised and is available for your immediate reference and implementation.
- 2.2. The Guideline provides the regulatory requirements governing the deployment, operation, and management of QR Code payment solutions, consistent with Euro MasterCard and Visa (EMVCo) global QR standards, to ensure interoperability, safety, and efficiency across all payment channels.
- 2.3. A copy of the Guideline is attached to this Circular for ease of reference and immediate action.

## **3. Key Expectations for PSPs and Participant Banks**

- 3.1. All institutions are required to review and align their payment platforms, mobile applications, merchant solutions and processing infrastructure with the technical and operational standards set out in the Guideline.
- 3.2. Institutions must ensure that QR Code payment acceptance is seamless across banks (interoperable), mobile money operators, and all PSPs, avoiding siloed or closed-loop systems.

## **4. Dissemination of Policy**

- 4.1. Payment Services Providers and participant banks are advised to promote the operationalisation of this Directive through active stakeholder engagements, using various forms of communication to all relevant market players to support policy awareness and clarity.

**RESERVE BANK OF ZIMBABWE**

**HARARE**

**2 March 2026**

**Director**

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