



PUBLIC NOTICE

SECTION 13 OF THE MICROFINANCE ACT [CHAPTER 24:30]

CANCELLATION OF REGISTRATION OF CASHBOX FINANCIAL SERVICES MICROFINANCE BANK LIMITED AS A DEPOSIT-TAKING MICROFINANCE INSTITUTION

Notice is hereby given, in terms of section 13 of the Microfinance Act [*Chapter 24:30*], that the Registrar of Microfinance Institutions has cancelled the registration of **CASHBOX FINANCIAL SERVICES MICROFINANCE BANK LIMITED** as a deposit-taking microfinance institution with effect from the date of publication of this notice.

The cancellation of registration as a deposit-taking microfinance institution followed a determination that the institution failed to meet the minimum licence requirements as follows:

- a) Meeting the prescribed minimum capital requirement of US\$5 million (or the local currency equivalent);
- b) Establishing adequate corporate governance and risk management frameworks;
- c) Submitting outstanding vetting documents for senior management;
- d) Establishing suitable business premises and facilitating a mandatory pre-opening inspection by the Reserve Bank; and
- e) Commencing deposit-taking microfinance business within the stipulated period.

In the circumstances, the maintenance of registration of Cashbox Financial Services Microfinance Bank Limited as a deposit-taking microfinance institution is undesirable. Accordingly, the Registrar has cancelled the institution's licence in terms of section 13 of the Microfinance Act [*Chapter 24:30*].

Members of the public are accordingly advised not to undertake any microfinance business with the institution.



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P. T. Madamombe
Registrar of Microfinance Institutions
24 March 2026