



NPSD Circular 1\2022 - 10 February 2022
FINANCIAL MARKETS DIVISION - NATIONAL PAYMENT
SYSTEMS CIRCULAR TO FINANCIAL SERVICES PROVIDERS
AND BANKS ON RISK BASED TRANSACTION LIMITS

1. The market has registered a sustained increase in the usage of electronic payments which certainly has brought the much-needed convenience to the transacting public.

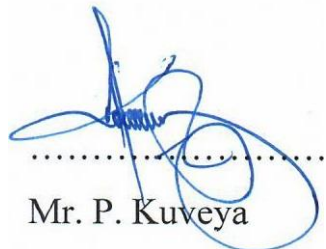
2. In this regard, mobile banking transactional limits have been increased to promote the use of the local currency in line with the Governor's February 2022 Monetary Policy Statement as follows:
 - 2.1.1 Person to business transactions from ZW\$20,000.00 to ZW\$25,000.00 per transaction with a maximum limit of ZW\$100,000.00 per week; and
 - 2.1.2 Person to person from ZW\$5,000.00 to ZW\$10,000.00 per transaction with a limit of ZW\$70,000.00 per week.
 - 2.1.3 Cash withdrawal limit for the banking public has been increased from ZW\$2,000.00 to ZW\$5,000.00 per week for all customers.

3. Mobile money service providers and banks are advised that person to business transactions include interbank ZIPIT transactions, merchant payments and utility bill payments.

4. An individual may opt to utilize his / her weekly limit in one or more days, but ultimately being governed by the maximum limits of ZW\$100,000.00 per week for P2B and ZW\$70,000.00 per week for P2P respectively.

5. All mobile money service providers and banks are required to comply with all AML/CFT requirements, including transaction monitoring and reporting of suspicious transactions.

Please be guided accordingly.

A handwritten signature in blue ink, consisting of several loops and a vertical stroke, positioned above a dotted line.

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Mr. P. Kuvuya

Acting Deputy Director,

Financial Markets Division - National Payment Systems

Reserve Bank of Zimbabwe