



**THIRD QUARTER ENDING  
30 SEPTEMBER 2023 HIGHLIGHTS REPORT**

**NATIONAL PAYMENT SYSTEMS AND FINTECH  
DEPARTMENT**

**NOVEMBER 2023**

## 1. OVERVIEW

- 1.1 The value of electronic transactions processed through the National Payment Systems in the third quarter ending 30 September 2023 increased by 95% to ZW\$84.55 trillion from ZW\$43.45 trillion recorded in the previous quarter ending 30 June 2023. Notably, volumes decreased by 12% to 167.41 million from 189.39 million during the period under review.
- 1.2 Table 1 provides the statistical information on various payment streams for the three quarters ending 30 September 2023.

**Table 1: Consolidated Transactional Activities**

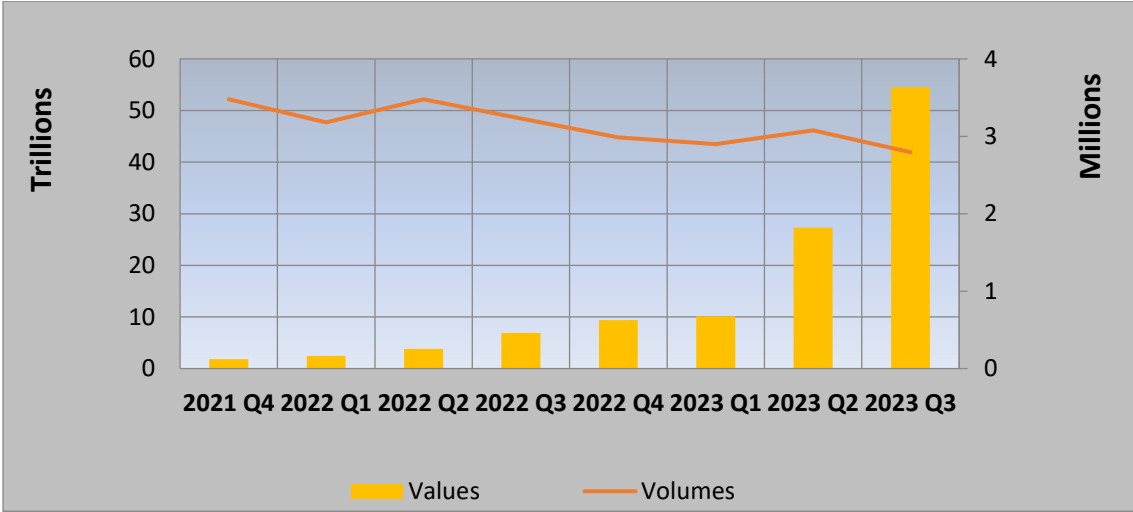
PAYMENT STREAM	FIRST QUARTER ENDING 30 MARCH 2023	SECOND QUARTER ENDING 30 JUNE 2023	THIRD QUARTER ENDING 30 SEPTEMBER 2023	CHANGE FROM LAST QUARTER	PROPORTION
<b>VALUES IN RTGS</b>					
RTGS	10,142,357,302,935.70	27,319,243,708,841.50	54,505,538,883,887.40	100%	64.47%
POS	768,057,266,871.32	1,742,267,732,471.84	3,273,552,644,680.47	88%	3.87%
ATMS	227,402,341,439.92	868,116,262,048.46	1,964,637,360,247.40	126%	2.32%
MOBILE	812,560,207,278.97	2,097,572,700,704.06	4,733,434,402,294.14	126%	5.60%
INTERNET	3,828,727,502,817.43	11,422,133,037,334.00	20,068,395,076,111.10	76%	23.74%
<b>TOTAL</b>	<b>15,779,104,621,343.40</b>	<b>43,449,333,441,399.90</b>	<b>84,545,558,367,220.50</b>	<b>95%</b>	100.00%
<b>VOLUMES</b>					
RTGS	2,898,233	3,076,999	2,794,726	-9%	1.67%
POS	35,252,452	37,374,456	26,320,419	-30%	15.72%
ATMs	1,517,876	1,709,362	3,134,236	83%	1.87%
MOBILE	141,981,002	141,803,696	132,128,110	-7%	78.92%
INTERNET	5,515,919	5,429,514	3,032,582	-44%	1.81%
<b>TOTAL</b>	<b>187,165,482</b>	<b>189,394,027</b>	<b>167,410,073</b>	<b>-12%</b>	100.00%

## 2 LARGE VALUE PAYMENTS (*Real Time Gross Settlement System (RTGS)*)

- 2.1 The value of transactions processed through the RTGS system increased by 100% from ZW\$27.32 trillion to ZW\$54.51 trillion during the third quarter

ending 30 September 2023. The volume of transactions fell by 9% to 2.79 million during the third quarter of 2023 as shown in Figure 1.

**Figure 1: Values and Volumes of RTGS Transactions**

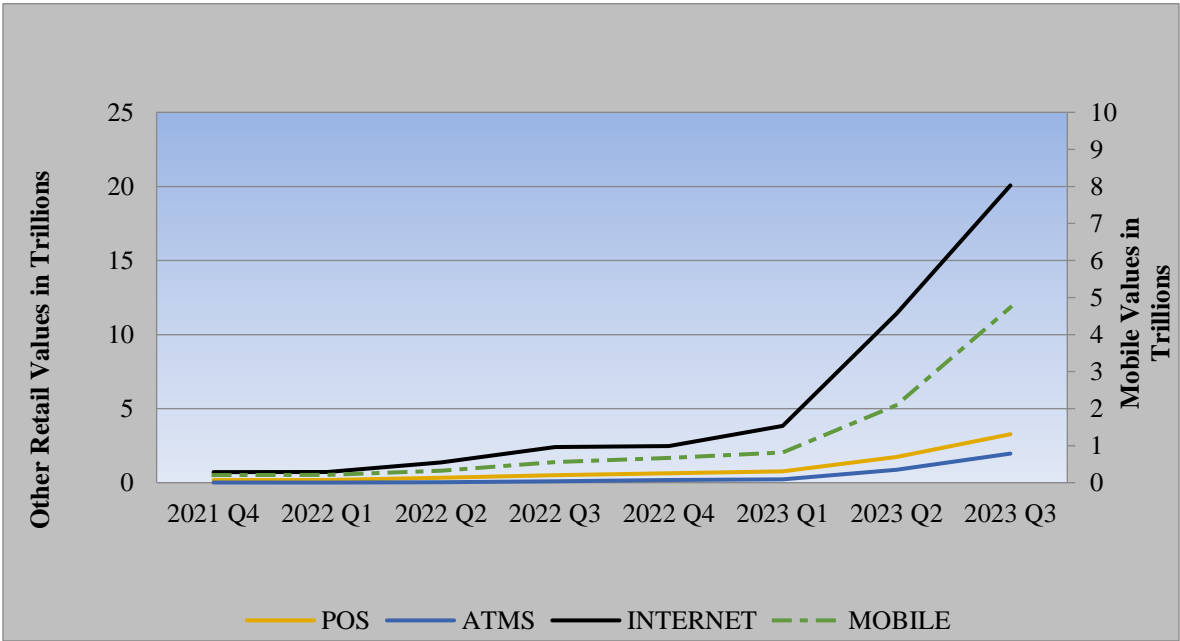


\* Real Time Gross Settlement System (RTGS) is the Zimbabwe Electronic Transfer and Settlement System (ZETSS)

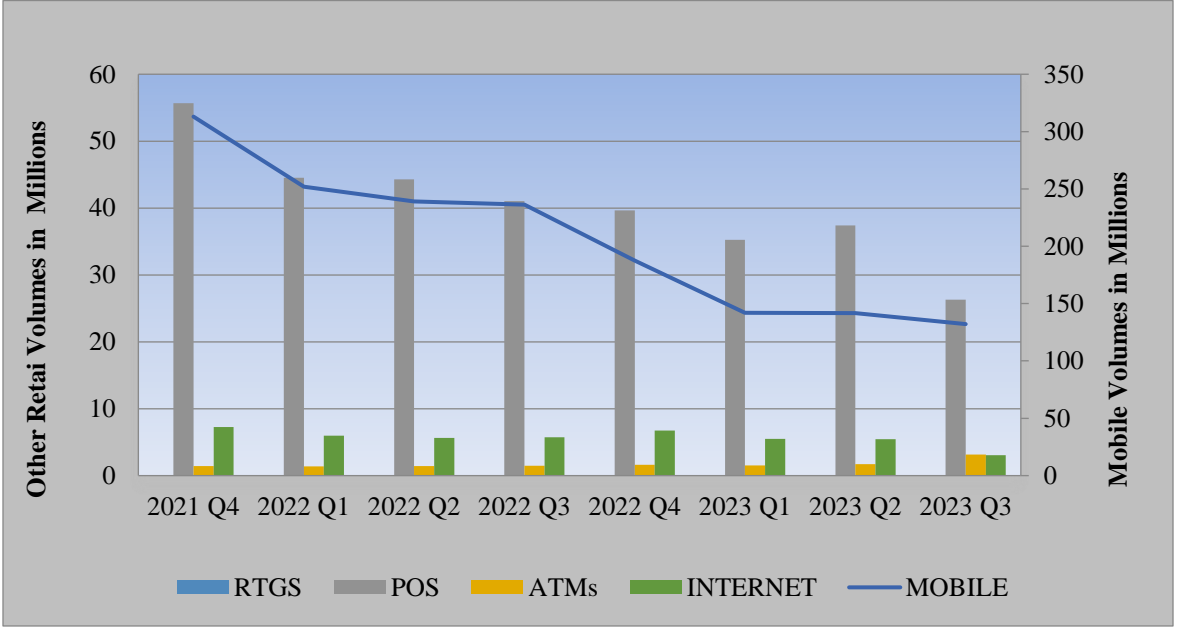
**3 RETAIL PAYMENTS....**

- 3.1 Figures 2 and 3 show the trend in the aggregate values and volumes of retail transactions from quarter four of 2021 to the third quarter of 2023.
- 3.2 The aggregate values of retail transactions increased by 86.24% from ZW\$16.13 trillion in June 2023 to ZW\$30.04 trillion during the quarter ending 30 September 2023. The retail volumes decreased by 11.65% to 164.62 million during the period. The Figure 2 shows the trend with respective retail payment streams.

**Figure 2: Retail Transaction Values from December 2021 to September 2023**



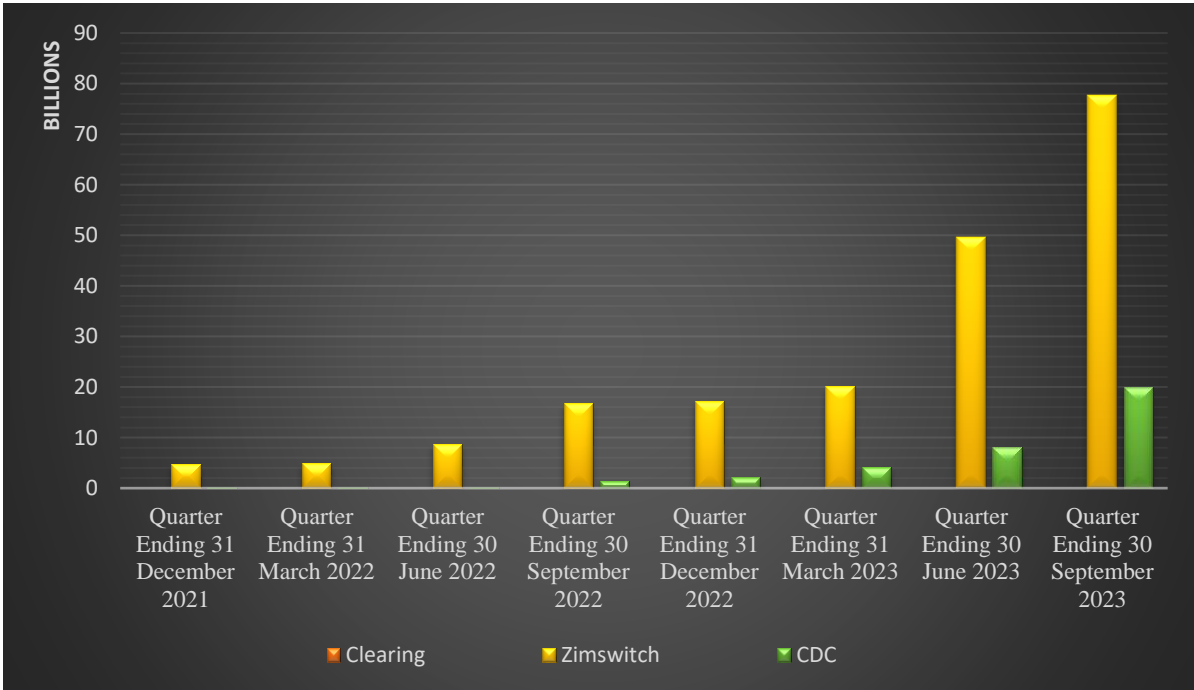
**Figure 3: Retail Transaction Volumes from December 2021 to September 2023:**



**4 COLLATERAL....**

4.1 The value of collateral for Cheque Clearing, Zimswitch and Central Securities Depository (CSD) settlement systems increased to ZW\$98.12 billion in the quarter ending 30 September 2023 from ZW\$57.68 billion recorded in the previous quarter as shown in Figure 4. The increase was mainly due to a 57% rise in Zimswitch collateral following the growth in the value of transactions.

**Figure 4: Collateral Amounts from December 2021 to September 2023**



4.2 The Victoria Falls Stock Exchange Limited (VFEX) foreign currency collateral for the quarter ending 30 September 2023 was USD 59,777.72. It remained stable and adequately covered the risk levels associated with the platform’s transactional activities.

## 5 ACCESS POINTS AND DEVICES....

5.1 Table 2 shows the access points and devices from the second quarter of 2022 to the third quarter of 2023.

**Table 2: Payment Systems Access Points and Devices**

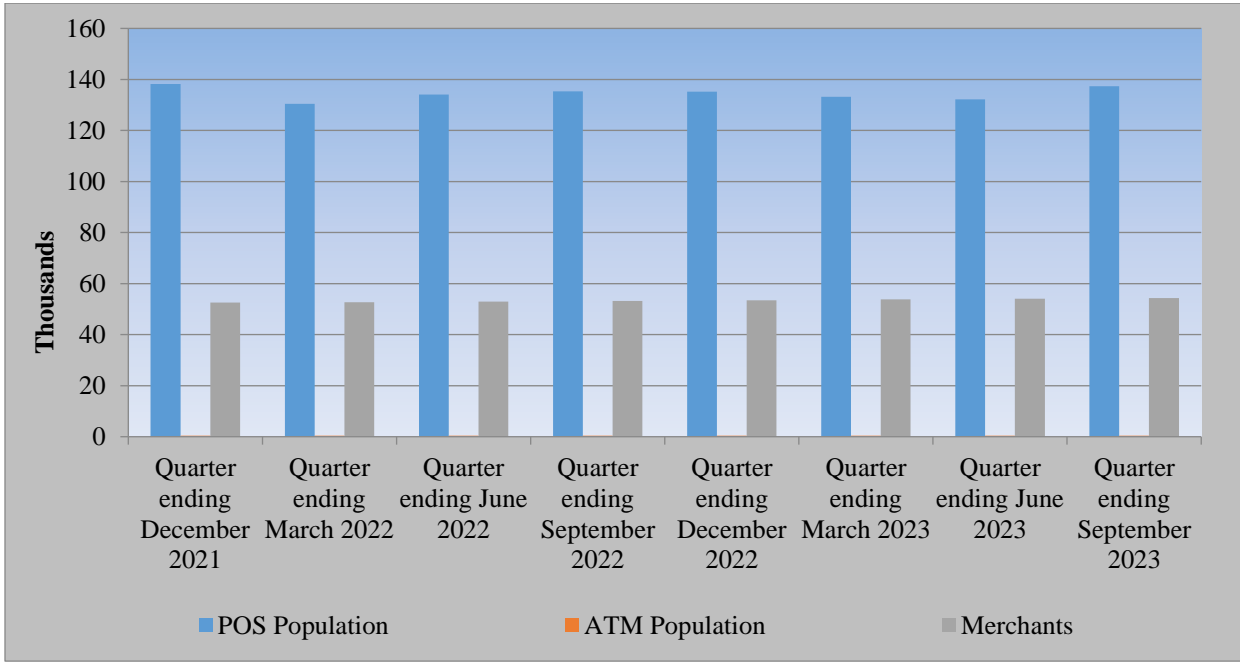
<b>PAYMENT SYSTEMS ACCESS POINTS</b>						
	<b>Quarter ending June 2022</b>	<b>Quarter ending September 2022</b>	<b>Quarter ending December 2022</b>	<b>Quarter ending March 2023</b>	<b>Quarter ending June 2023</b>	<b>Quarter ending September 2023</b>
Mobile Banking Merchants	52,983	53,248	53,514	53,781	54,050	54,320
ATMs	401	405	410	412	413	403
POS	134,051	135,346	135,198	133,205	132,171	137,380
<b>PAYMENT SYSTEMS ACCESS DEVICES</b>						
Debit Cards	6,491,778	5,455,222	5,559,944	5,892,135	5,842,785	5,400,282
Credit Cards	13,976	14,989	15,623	15,764	15,867	17,150
Prepaid Cards	121,188	128,390	133,119	132,684	136,611	213,983
Mobile Banking Subscribers	6,964,193	7,761,222	7,840,317	7,097,833	7,958,441	8,146,645
Internet Banking Subscribers	624,706	629,308	628,478	626,313	474,463	453,998

5.2 Ordinary POS population increased to 137,380 from 132,171 during the quarter under review.

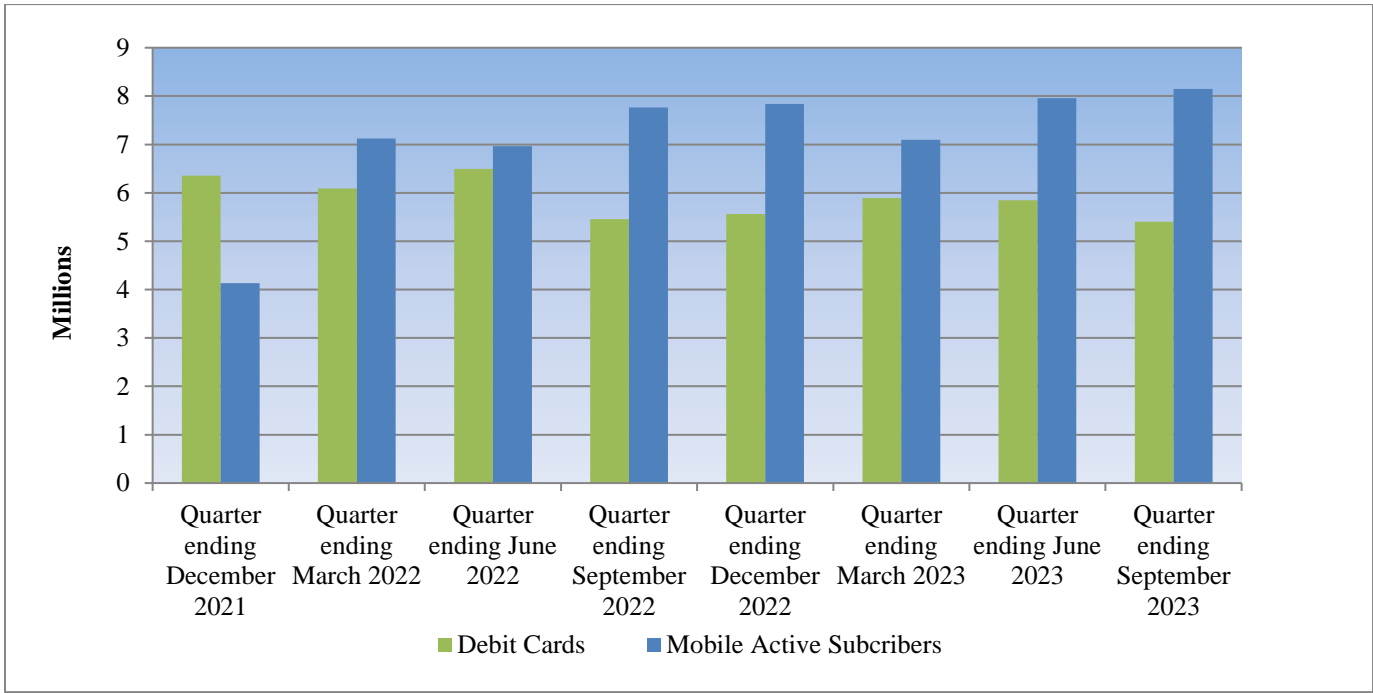
5.2.1 There were 8.15 million active mobile financial services subscribers registered in the period under review, an increase of 2.4% from 7.96 million recorded in the quarter ending June 2023. The figure includes the banked subscribers in addition to mobile money users.

5.2.2 Figure 5 shows the number of Access Points whilst Figures 6 and 7 show the number of access devices.

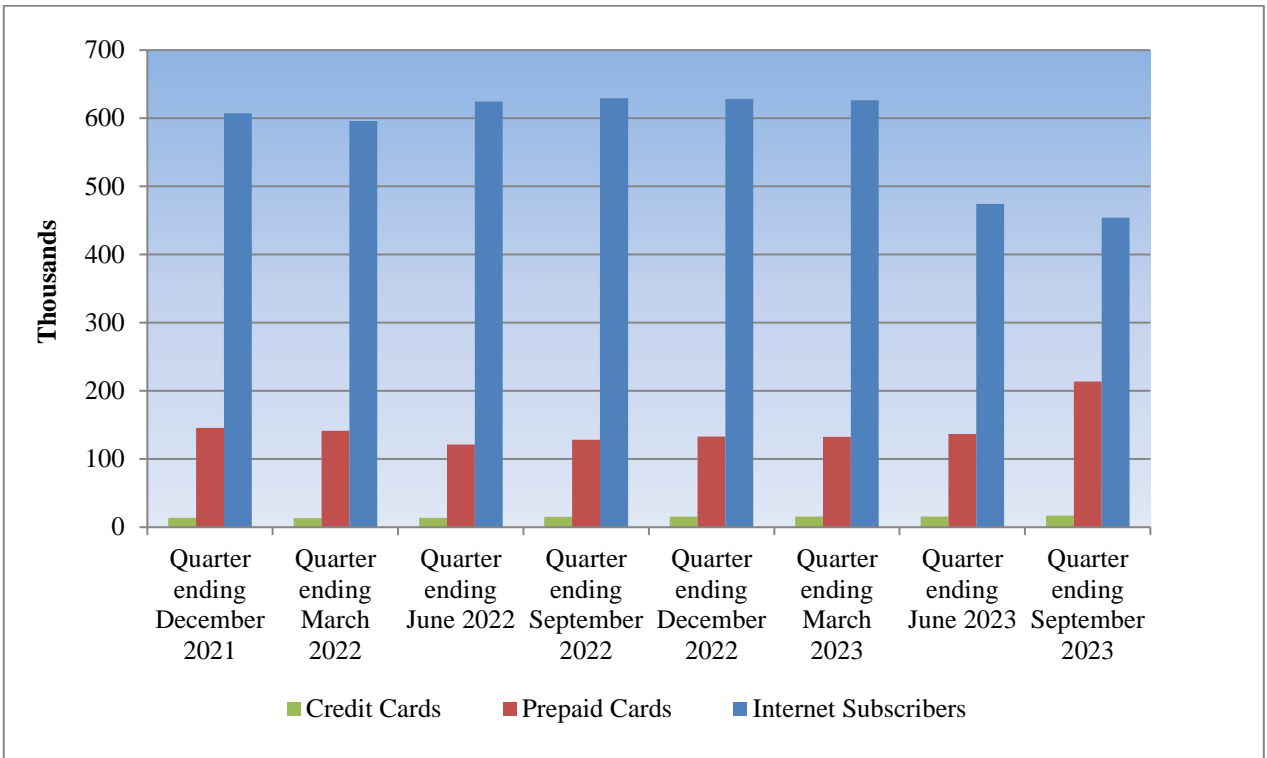
**Figure 5: Payment Access Points from Quarter Ending December 2021 to September 2023**



**Figures 6: Payment Access Devices from December 2021 to September 2023**



**Figure 7: Access Devices (Cont.) ....**



5.2.3 The substantive decline in internet subscribers was a result of closure of low KYC and dormant accounts not upgraded and activated as required. However, there was no significant movement in third quarter of 2023.

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**National Payment Systems & Fintech Department  
November 2023**