



**FINANCIAL MARKET DIVISION, NATIONAL  
PAYMENT SYSTEMS AND FINTECH  
DEPARTMENT**

**THE REPORT FOR FIRST QUARTER ENDING  
31 MARCH 2024**

**MAY 2024**

# 1. OVERVIEW

- 1.1 The value of electronic transactions processed through the National Payment Systems in the first quarter ending 31 March 2024 increased by 122.23% to ZW\$249.23 trillion from ZW\$112.15 trillion recorded in the previous quarter ending 31 December 2023. Notably, volumes decreased by 1.48% to 195 million from 198 million during the period under review.
- 1.2 Furthermore, the USD-RTGS values and volumes were \$5.93 billion and 1.32 million respectively.
- 1.3 Table 1 provides the statistical information on various payment streams for the three quarters ending 31 March 2024.

**Table 1: Consolidated Transactional Activities for the First Quarter Ending 31 Mar 2024**

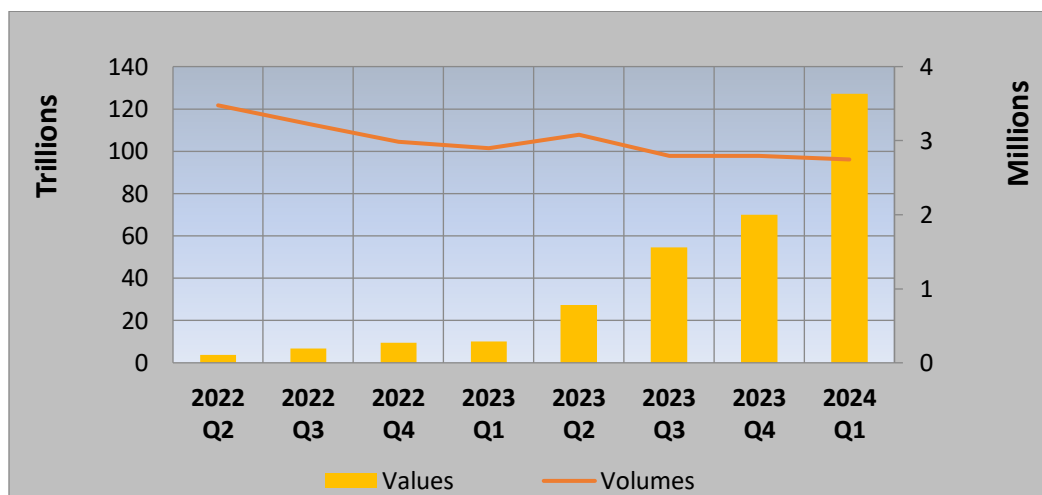
PAYMENT STREAM	THIRD QUARTER ENDING 30 SEP 2023	FOURTH QUARTER ENDING 31 DEC 2023	FIRST QUARTER ENDING 31 MAR 2024	CHANGE FROM LAST QUARTER	PROPORTION
<b>VALUES IN RTGS</b>					
RTGS	54,505,538,883,887.40	69,890,163,347,145.10	127,016,610,711,149.00	81.74%	50.96%
POS	3,273,552,644,680.47	4,498,897,098,002.57	8,701,086,712,840.40	93.40%	3.49%
ATMS	1,964,637,360,247.40	2,820,879,343,532.39	8,985,301,987,403.62	218.53%	3.61%
MOBILE	4,733,434,402,294.14	6,567,318,477,251.69	15,598,063,775,178.90	137.51%	6.26%
INTERNET	20,068,395,076,111.10	28,369,578,935,092.60	88,924,395,463,694.80	213.45%	35.68%
<b>TOTAL</b>	<b>84,545,558,367,220.50</b>	<b>112,146,837,201,024.00</b>	<b>249,225,458,650,267.00</b>	<b>122.23%</b>	100.00%
<b>VOLUMES</b>					
RTGS	2,794,726	2,797,610	2,745,651	-1.86%	1.41%
POS	26,320,419	30,820,953	25,455,857	-17.41%	13.04%
ATMs	3,134,236	2,018,751	2,174,040	7.69%	1.11%
MOBILE	132,128,110	159,416,118	162,151,742	1.72%	83.05%
INTERNET	3,032,582	3,112,288	2,708,307	-12.98%	1.39%
<b>TOTAL</b>	<b>167,410,073</b>	<b>198,165,720</b>	<b>195,235,597</b>	<b>-1.48%</b>	100.00%

\* Figures are inclusive of USD Transactions converted at prevailing interbank exchange rates to ZW\$ at the transaction date.

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

- 2.1 The value of transactions processed through the RTGS system increased by 81.74% from ZW\$69.89 trillion to ZW\$127.02 trillion during the first quarter ending 31 March 2024.
- 2.2 At the same time, the volume of transactions decreased by 1.86% to 2.75 million during the first quarter of 2024 as shown in Figure 1.

**Figure 1: Values and Volumes of RTGS Transactions from Jun 2022 to Mar 2024**

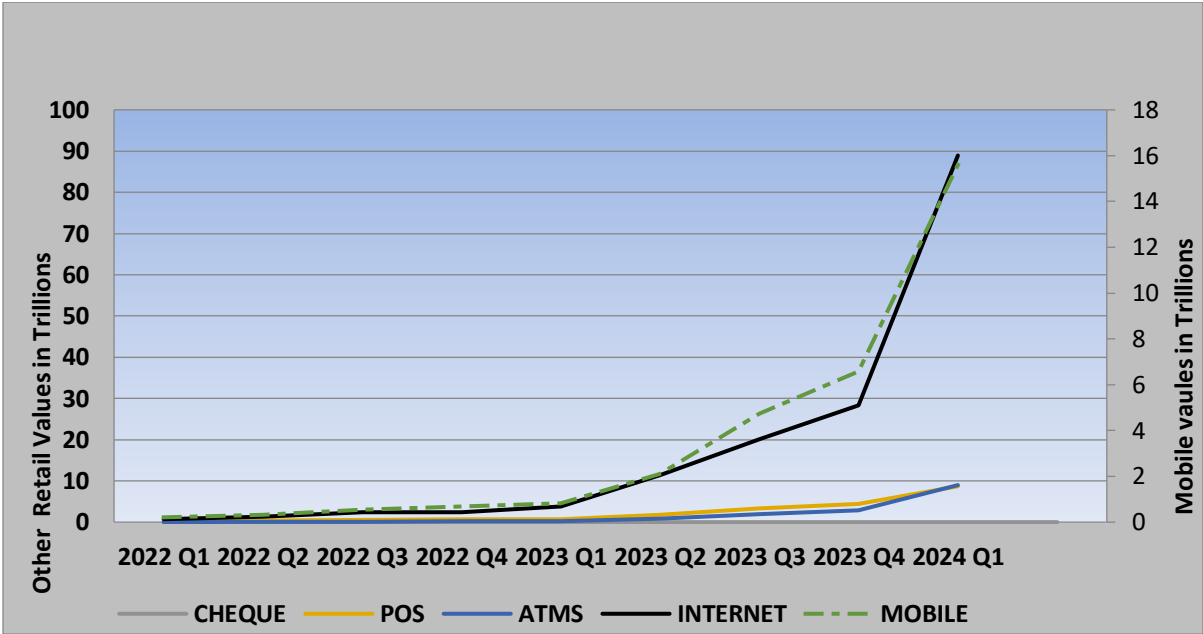


\* *Real Time Gross Settlement System (RTGS) is the Zimbabwe Electronic Transfer and Settlement System (ZETSS)*

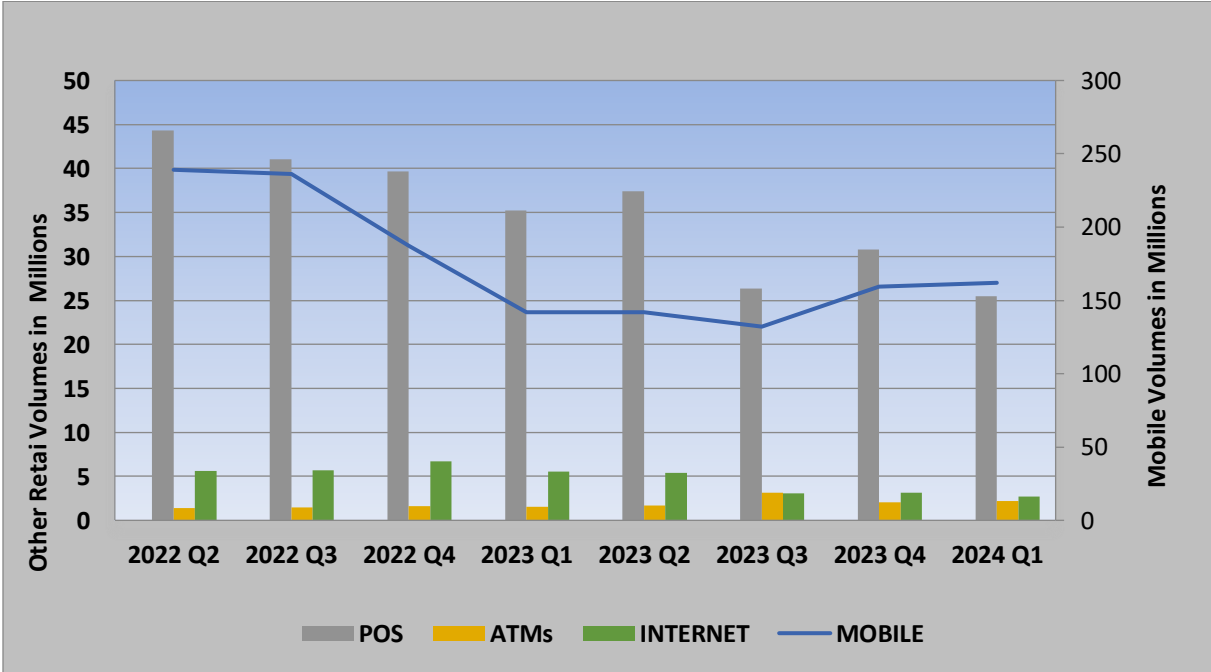
## 3 RETAIL PAYMENTS....

- 3.1 Figures 2 and 3 show the trend in the values and volumes of retail transactions from quarter two of 2022 to the first quarter of 2024.
- 3.2 The aggregate values of retail transactions increased by 189.21% from ZW\$42.26 trillion in December 2023 to ZW\$122.21 trillion during the quarter ending 31 March 2024.
- 3.3 Retail volumes decreased by 1.47% to 192.49 million during the period. The Figure 2 shows the trend with respective retail payment streams.

**Figure 2: Retail Transaction Values (ZW\$) from Jun 2022 to Mar 2024**



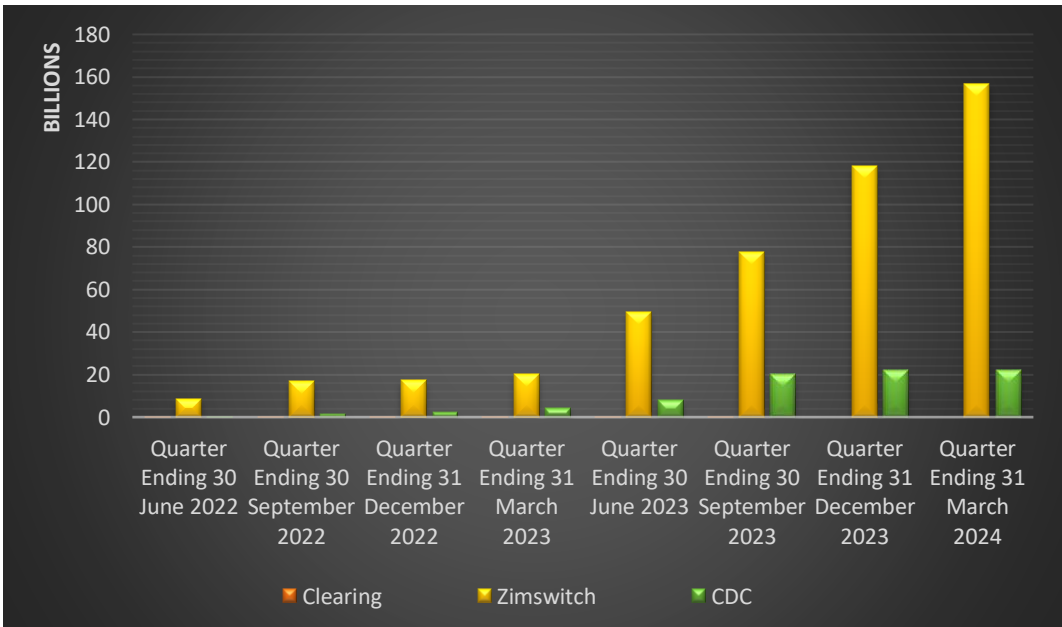
**Figure 3: Retail Transaction Volumes from Jun 2022 to Mar 2024**



## 4 COLLATERAL....

- 4.1 The value of collateral for Cheque Clearing, Zimswitch and Central Securities Depository (CSD) settlement systems increased to ZW\$178.95 billion in the quarter ending 31 March 2024 from ZW\$139.84 billion recorded in the previous quarter.
- 4.2 Total increase was due to a 33% rise in Zimswitch collateral following the growth in the value of transactions. Figure 4 shows the balances for the individual collateral accounts.

**Figure 4: Collateral Amounts (ZW\$) from June 2022 to March 2024**



- 4.3 The Victoria Falls Stock Exchange Limited (VFEX) foreign currency collateral for the quarter ending 31 March 2024 was USD 72.608.67. 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 fourth quarter of 2022 to the first quarter of 2024.

**Table 2: Payment Systems Access Points and Devices for the First Quarter Ending 31 March 2024.**

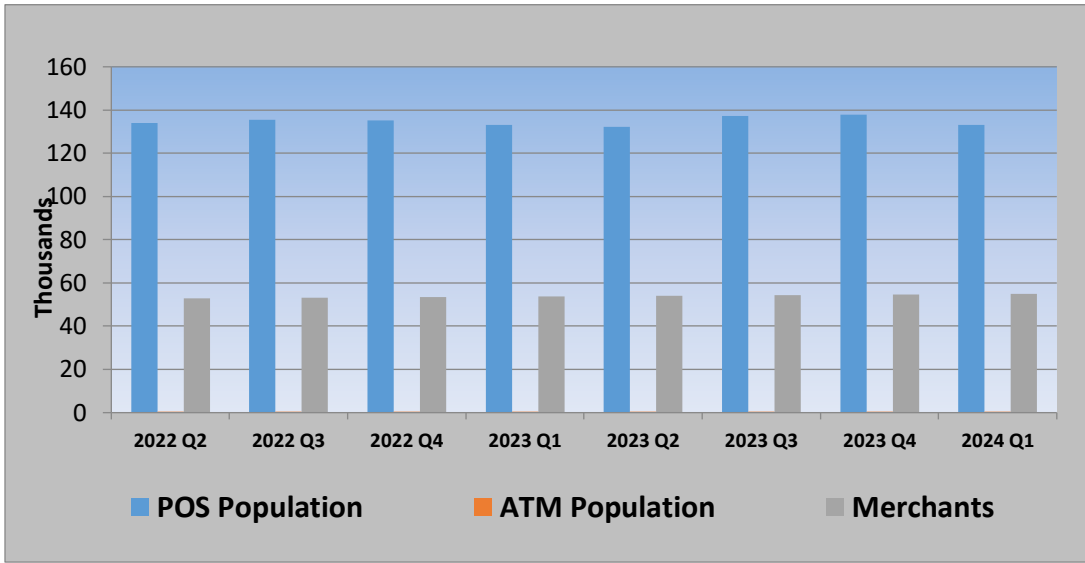
PAYMENT SYSTEMS ACCESS POINTS						
	2022 Q4	2023 Q1	2023 Q2	2023 Q3	2023 Q4	2024 Q1
Mobile Banking Merchants	53,514	53,781	54,050	54,320	54,592	54,865
ATMs	410	412	413	403	408	397
POS	135,198	133,205	132,171	137,380	137,988	133,021
PAYMENT SYSTEMS ACCESS DEVICES						
Debit Cards	5,559,944	5,892,135	5,842,785	5,400,225	5,728,857	6,009,483
Credit Cards	15,623	15,764	15,867	17,150	18,056	18,574
Prepaid Cards	133,119	132,684	136,611	213,983	172,992	108,913
Mobile Banking Subscribers	7,840,317	7,097,833	7,958,441	8,146,645	8,798,809	10,226,072
Internet Banking Subscribers	628,478	626,313	474,463	453,998	430,819	519,779

5.2 Ordinary POS population decreased to 133,021 from 137,988 during the quarter under review.

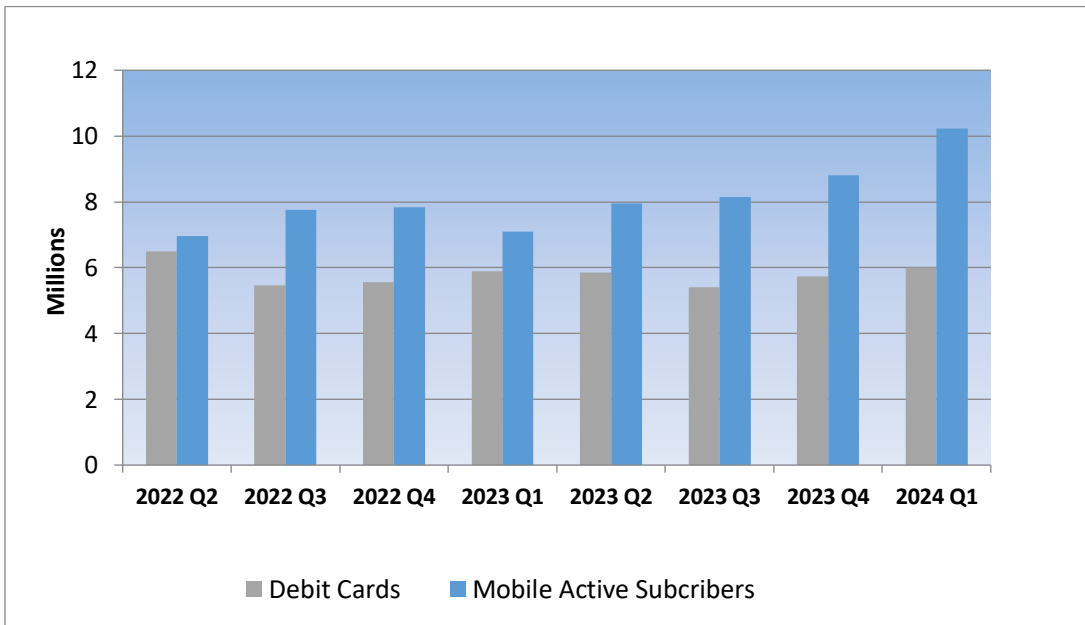
5.2.1 There were 10.23 million active mobile financial services subscribers registered in the period under review, an increase of 16.22% from 8.80 million recorded in the quarter ending December 2023. The figure includes the banked subscribers in addition to mobile money users.

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

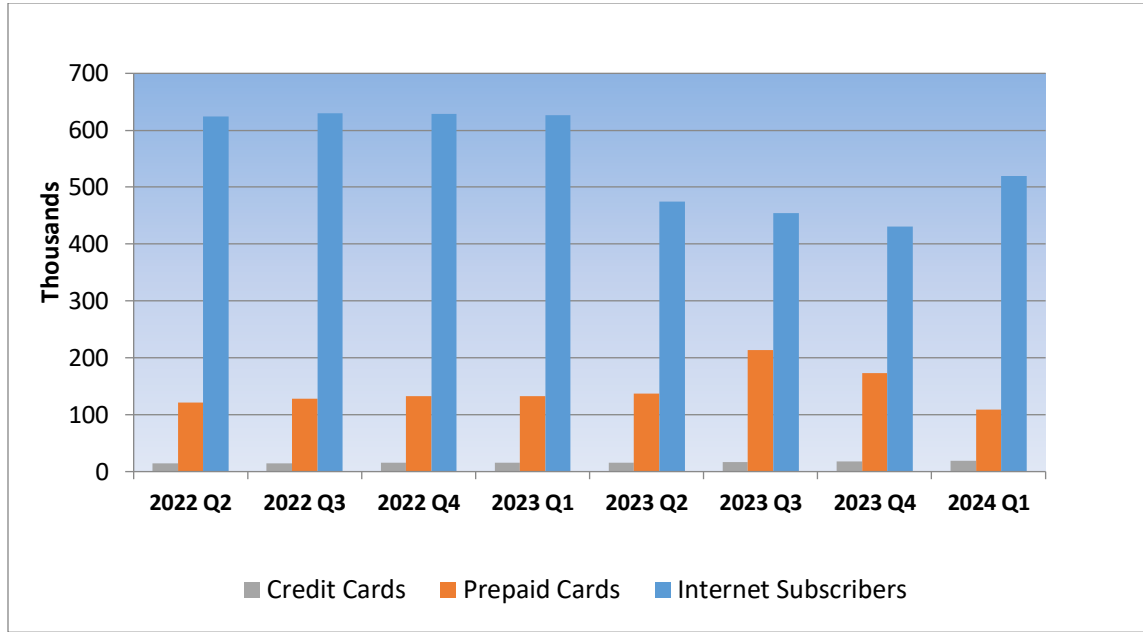
**Figure 5: Payment Access Points from Quarter ending June 2022 to March 2024**



**Figure 6: Payment Access Devices from June 2022 to March 2024**



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



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**National Payment Systems & Fintech Department  
May 2024**