



PRESS STATEMENT

ZIMBABWE WOMEN'S MICROFINANCE BANK LIMITED

Members of the public are advised that the Reserve Bank of Zimbabwe concluded an onsite examination of the Zimbabwe Women's Microfinance Bank Limited in December 2022, as part of its on-going supervision activities in terms of Section 36 of the Microfinance Act [*Chapter 24:30*].

The examination determined corporate governance and risk management weaknesses at the institution. As part of its supervisory processes, the Reserve Bank has engaged the institution's board and shareholders who have since initiated processes and measures to address the deficiencies.

The main mandate of Zimbabwe Women's Microfinance Bank Limited is to facilitate financial inclusion and economic empowerment of women. The Government of Zimbabwe as shareholder, is committed to the resolution of the identified weaknesses to enable the microfinance bank to continue to perform its mandate.

Through its supervisory processes, the Reserve Bank shall monitor progress on the resolution of the identified weaknesses.

Registrar of Microfinance Institutions
RESERVE BANK OF ZIMBABWE

6 January 2023