



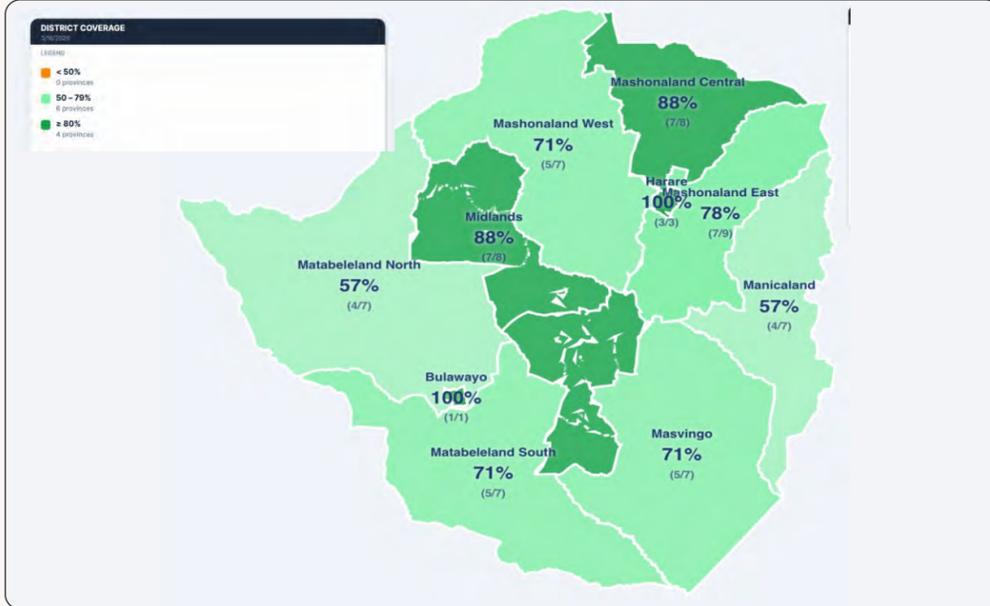
# ZiG EDUCATION & AWARENESS CAMPAIGN GAINS MOMENTUM (FIRST 15/31 DAYS)

The **Big5ZiG** Upgraded  
Banknote Series

## BACKGROUND

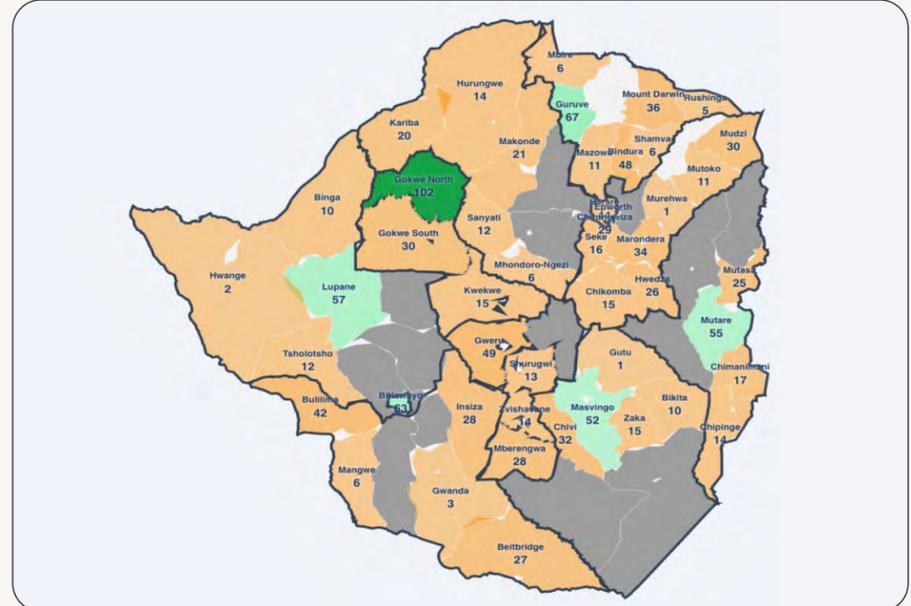
The Reserve Bank of Zimbabwe (RBZ) launched a nationwide education and awareness campaign in preparation for the rollout of the upgraded Big5ZiG Banknote series scheduled for 7 April 2026. The campaign aims to ensure that the public is adequately informed and educated to understand fully the upgraded ZiG currency and its security features. The nationwide meet-the-people campaign commenced on the 1st of March 2026 and is scheduled to run for the full month up to 31 March 2026. However, the Reserve Bank will continue to conscientise the public on the Big 5 ZiG upgraded banknote series through the various multimedia channels.

### DISTRICT COVERAGE = 48/64



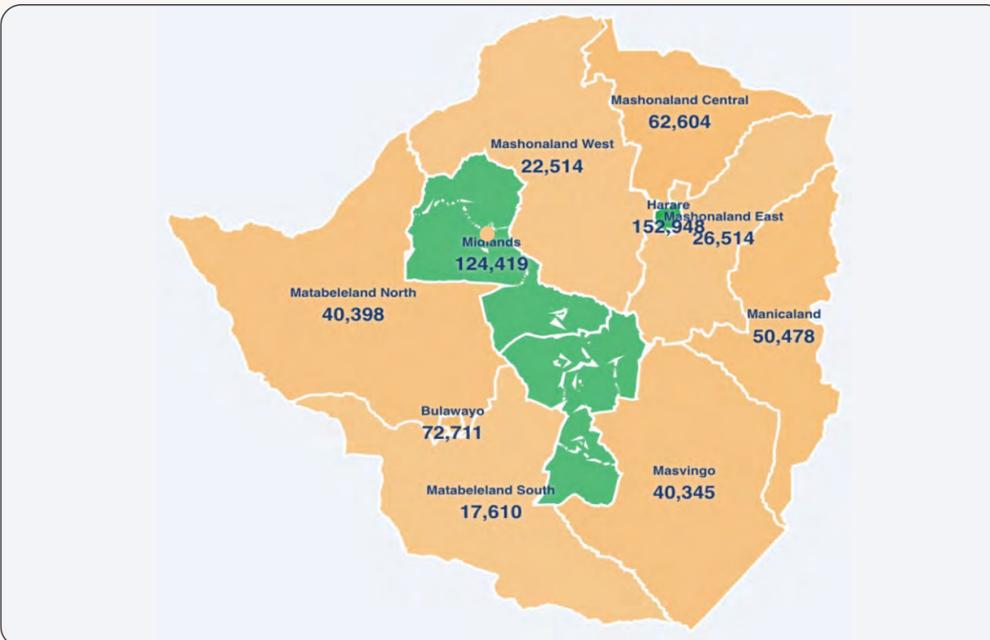
As at 15 March 2026, most provinces had successfully reached-out to 48 Districts of the 10 Provinces nationwide, which represents a district coverage of 75%.

### URBAN AND RURAL CENTRES REACHED = 1 167



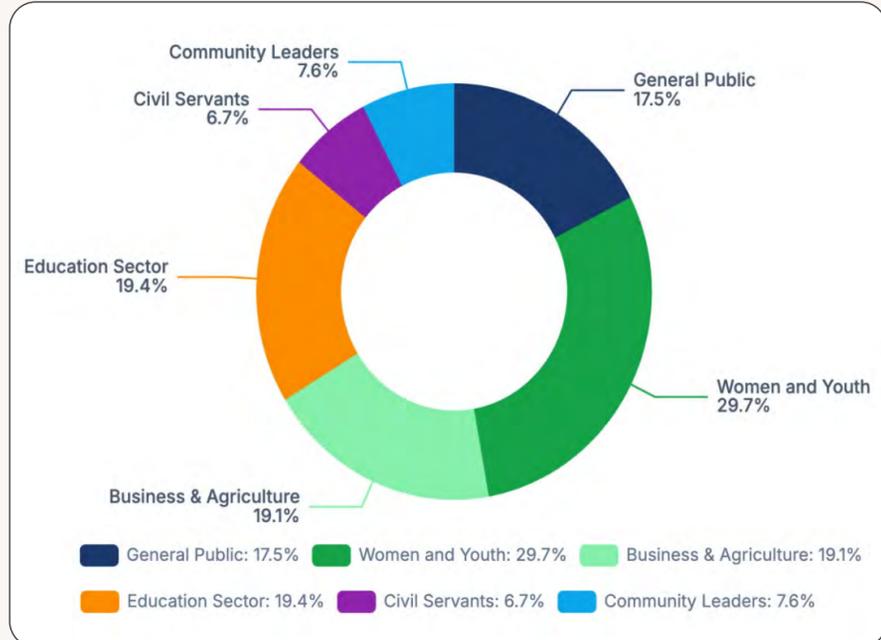
The ZiG campaign's tailored approach, which combines on-site meet-the-people presentations, educational material distribution and engagement with local media, has ensured that communities in every Province, regardless of size or remoteness, have had the opportunity to participate and learn.

### RESERVE BANK MEETS THE PEOPLE = 610,541



As at 15 March 2026, a total of **610,541** estimated participants had attended the RBZ Big5ZiG Banknote Series Awareness Meet-the-People Campaign Sessions. There is a strong level of engagement with sessions attracting audiences eager to learn about the upgraded ZiG Big5ZiG Banknote Series. Urban provinces reported higher attendance due to greater population density.

### TARGET GROUPS REACHED



The ZiG awareness campaigns have successfully and effectively engaged a broad cross-section of society, targeting government officials, traditional leaders, business owners, civil servants, farmers, religious leaders, youth and the general public.

## Some of the Emerging Stakeholder Concerns and Feedback from the Reserve Bank of Zimbabwe

### 1. Will the ZiG not lose value like previous local currencies, leading to inflation, and what has the Reserve Bank learned from previous currency failures?

The ZiG is different from previous local currencies in that it is anchored by a composite basket of foreign currency and precious metals (mainly Gold) held as reserves for this purpose by the Reserve Bank. It is anticipated to restore confidence in the local currency and hence safeguard the multi-currency system, which, to date, has served the country very well.

### 2. Why does Zimbabwe need a local currency?

The adoption of foreign currencies for domestic transactions is associated with the relinquishing of monetary policy independence, which remains an important macroeconomic management lever that helps to better manage business cycles. Conversely, a country that maintains its local currency has a suite of monetary policy instruments at its disposal, which can be deployed to influence the price and quantity of money in the economy. In this vein, central banks can freely adjust interest rates to stimulate aggregate demand and effectively rein in inflation.

### 3. Why are there limited ZiG notes and coins in circulation?

The Reserve Bank has distributed adequate cash to banks in line with their cash orders. However, it has been noted that the limited circulation of ZiG, particularly in remote areas, is mainly because economic agents do not have ZiG accounts and can only get ZiG through trades. Further, the adoption of ZiG notes and coins in urban and peri-urban regions is low, as economic entities tend to prefer electronic payment methods over physical cash, considering the country's progress toward a cash-lite economy. In this regard, the Reserve Bank expects to increase the availability of physical banknotes to the public in line with its inflation objectives and the demand for money to support economic activities.

### 4. Will the issuance of new notes drive up inflation?

The issuance of the upgraded family of ZiG notes will not drive up inflation as the notes will be swapped with existing electronic balances held by banks at the Reserve Bank. As such, the injection of cash into the market will be demand-driven, linked to the needs of economic agents and increases in economic activity. The Reserve Bank will also continue to aggressively build up foreign reserves, thereby ensuring sufficient external buffer to support the exchange rate and ample coverage to guarantee that both local currency reserve money and total deposits in the banking sector are, at all times, fully backed.

### 5. Why can't I use ZiG to pay for essential services like fuel and passport applications?

When the country introduced the ZiG in April 2024, the country had low reserve cover, which could not support critical imports, including fuel. The Reserve Bank is aggressively building up reserves, one of the key conditions precedent for transition to mono currency. As reserves continue to grow towards the recommended threshold of 3 to 6 months import cover, the economy will be in a position to support critical imports allowing for payment for fuel in ZiG.

### 6. Are there penalties for businesses that refuse to accept ZiG payments, and where can they be reported?

Yes, the general public can report businesses that refuse to accept ZiG payments to the Financial Intelligence Unit (FIU), which will, henceforth, monitor compliance in this respect, and those found to be non-compliant will be penalised accordingly.

### 7. What will happen to the current ZiG notes in circulation after 7 April 2026?

The current ZiG notes in circulation will remain a legal tender co-circulating with the Upgraded Big5ZiG banknote series

**RBZ is a Proud Winner of the 2025 President's Award For Overall Best Performer under the CEOs for Regulatory SOEs Category at the 2026 Performance Contract Signing and Awards Ceremony presided by His Excellency, The President, Cde Dr E.D. Mnangagwa.**



The Reserve Bank Governor, Dr. J. Mushayavanhu presenting the February 2026 Monetary Policy Statement Review in Masvingo.



Deputy Governor Dr. I. Matshe interacts with members of the public in Chimanimani, displaying the upgraded Big 5 ZiG dummy note.



Reserve Bank Chief of Staff, Dr. M. B. Mpfu explaining the Big 5 ZiG banknote features at Holiday Inn Bulawayo Province.



Reserve Bank Chief of Staff, Dr. M. B. Mpfu meets the Methodist Church of Zimbabwe members in Bulawayo.



Reserve Bank Board Member, Mr. E. I. Manikai and Senior Counsel, Advocate C. F. Duve showcasing the upgraded Big 5 ZiG notes in Chivi.



Women in Gutu celebrating The upgraded Big 5 ZiG Banknote Series.



Jerusalem Bethsaida Zion Church in Tsholotsho being addressed by the RBZ Matabeleland North team.



RBZ staff member, Mrs C. Tembo addressing participants at Mutare Teachers' College.



Crowd at a roadshow in Murehwa Centre.



Villagers in Nyanyadzi, Chimanimani celebrate the upgraded Big 5 ZiG Banknote Series.



Villagers in Bulilima carefully review Big 5 ZiG security features.



RBZ team led by Harare ZiG Campaign Provincial Leader, Mr T. P. Madamombe engages with public at Epworth Munyika Shopping Centre.



A villager in Chikwalakwala, Beitbridge reads a Big 5 ZiG brochure.



Reserve Bank team engages students in Shurugwi



Masvingo ZiG Campaign Provincial Leader, Mr N. Nyemudzo addresses the public at Rujeko Secondary School.