

RESERVE BANK OF ZIMBABWE



CIRCULAR TO MONEYLENDING AND MICROFINANCE INSTITUTIONS NO. 04-2014/BSD:

Minimum Capital Requirements for Microfinance Institutions

We refer to the Monetary Policy Statement issued by the Reserve Bank on 29 January 2014 and tabulate below the minimum capital requirements for microfinance institutions.

| Type of Institution | Current Level | 31 December 2020 |
|---|----------------|------------------|
| Deposit-taking Microfinance Institutions (microfinance banks) | \$5,000,000.00 | \$10,000,000.00 |
| Credit-only Microfinance Institutions (including Moneylending Institutions) | \$20,000.00 | \$50,000.00 |

Microfinance institutions are expected to take note and take the necessary steps to ensure compliance with the above-stated minimum capital requirements.

Registrar of Microfinanciers
18 February 2014