

Banking (Victoria Falls International Financial Services Centre)
(Provision of Information on Currency Transactions) Regulations, 2026

IT is hereby notified that the Minister of Finance, Economic Development and Investment Promotion, in terms of section 81 of the Banking Act [*Chapter 24:20*], has made the following regulations: —

Title

1. These regulations may be cited as the Banking (Victoria Falls International Financial Services Centre) (Provision of Information on Currency Transactions) Regulations, 2026.

Interpretation

2. In these regulations, unless the context otherwise requires —
- “AML/CFT” refers to Anti-Money Laundering and Counter Financing of Terrorism laws and standards;
 - “Centre” means the Victoria Falls International Financial Services Centre;
 - “foreign currency” includes any currency other than the Zimbabwean local currency;
 - “licensed participant” means any entity or individual licensed by the Centre to operate within its jurisdiction;
 - “international financial services centre” means the Victoria Falls International Financial Services Centre.

Application of Zimbabwean laws outside international financial services centre

3. (1) These regulations shall apply only within the jurisdiction of the international financial services centre.

(2) Outside the international financial services centre, all transactions shall be governed by the laws of Zimbabwe.

Use of foreign currency

4. (1) All transactions conducted within the international financial services centre shall be denominated in foreign currency.

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- (2) Foreign currency shall be used—
- (a) amongst licensed participants operating within the international financial services centre;
 - (b) by external parties engaging with participants in the international financial services centre;
 - (c) for reporting purposes, as prescribed by the Centre.

Rules on digital and crypto currency

5. (1) The Centre may, issue rules governing the use, acceptance, and reporting of digital or crypto currencies.

(2) Such rules shall be binding on all licensed participants and shall align with international best practices.

Exchange control exemption

6. (1) Transactions conducted within the international financial services centre shall not be subject to exchange control restrictions.

(2) There shall be free movement of capital, profits, interest, and royalties within and out of the international financial services centre.

Licensing of participants

7. (1) Except as may be provided by law only licensed participants shall conduct financial transactions within the international financial services centre.

(2) The Centre shall maintain a register of licensed participants and may revoke or suspend licenses in accordance with the Banking (Victoria Falls International Financial Services Centre) (General) Regulations, 2026.

Compliance with Anti-Money Laundering and Counter Financing of Terrorism laws and standards

8. (1) All licensed participants shall comply with applicable AML/CFT laws and regulations.

(2) The Centre shall monitor compliance and may impose penalties for violations.

Reporting obligations

9. (1) The Centre shall issue guidelines prescribing the format, frequency, and content of reports to be submitted by licensed participants.

(2) Reports shall include details of currency transactions, digital asset usage, and compliance with AML/CFT obligations.

