



Business Banking

Business growth starts here



zanaco

A **complete** guide for your **business** **banking solutions**

Our team of experts is available to
answer all your queries.

To reach us, email businessbanking@zanaco.co.zm
or visit www.zanaco.co.zm.

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Business Accounts

01

The cornerstone of our banking services approach is to work closely with our clients to understand their unique requirements. This enables us to assist in the identification and elimination of costs through the provision of tailor-made solutions.

Ultra Business Account

Who Qualifies?

Businesses with an annual turnover between ZMW 50million and ZMW 150million

Benefits

Competitive interest rates on Fixed Deposit placements and access to Call Accounts. You can also access upfront interest payment on your Fixed Deposit placements and keep track of activity on your account through email and sms alerts for all transactions.

For transactional purposes, this account will enable you to have the following functions:

- Transactional convenience using our robust Internet Banking service
- Mobile Banking to make transfers, bill payments, check balances and view mini statements
- Standing instructions for payment obligations to meet your deadlines and avoid missing your important payment schedules
- Auto Sweeps to manage your cash positions at any given time
- Payment options including cheque processing
- Access to a Zanaco Visa Business debit card for ease of transacting
- Access to forex and securities purchase
- Private Banking services for business promoter(s)*
- Access to various financing options

*** Terms and Conditions Apply**

Premium Business Account

Who Qualifies?

Businesses with annual turnovers between ZMW 2 million and ZMW 50 million with the exception of GRZ and District Office accounts.

Benefits

Competitive interest rates on Fixed Deposit placements and access to Call Accounts. You will keep track of activity on your account through email and sms alerts for all transactions. A dedicated Relationship Manager will be assigned to you for account management, queries and support.

For transactional purposes, this account will enable you to have the following functions:

- Transactional convenience using our robust Internet Banking platform.
- Access to a Zanaco Visa Business debit card as well as cheque book
- Access to forex and securities purchase
- Private Banking services for business promoter(s)*
- Access to various financing options

Business Advantage Account

Who Qualifies?

Businesses with less than ZMW 2million annual turnover.

Benefits

You can place funds in a Fixed Deposit with competitive interest rates and keep track of account activity through email alerts. A Relationship Manager will be assigned to you for account management queries and support.

For transactional purposes, this account will enable you to have the following functions:

- Transactional convenience using our robust Internet Banking platform.
- Make on spot telegraphic transfers and issue transactions
- Access to a Zanaco Visa Business debit card for ease of transacting
- Access to forex and securities purchase
- Private Banking services for business promoter(s)*
- Access to various financing options

*** Terms and Conditions Apply**

Community Account

Who Qualifies?

- Nonprofit organisations
- Community organisations
- Faith-based organisations

Benefits

There is no minimum balance required for ZMW and USD accounts with over USD 1,000 or equivalent. Further, negotiated credit interest is available, with interest rates set on the customer account upon account opening or as a modification on existing accounts. The account comes with email alerts and doorstep banking through a dedicated Relationship Manager for account management, queries and support.

For transactional purposes, this account will enable you to have the following functions:

- Transactional convenience using our robust Internet Banking platform.
 - Make on spot telegraphic transfers and issue transactions
 - Access to a Zanaco Visa Business debit card for ease of transacting
-

Trust Account

The Trust Account has been created with the specific needs of the legal profession in mind and offers financial solutions tailored to meet particular needs of law firms. This account will provide you with financial solutions designed for you, your firm, employees and clients.

Features

- No transfer fees
- Access to Internet Banking
- No monthly maintenance fees

Benefits

- A dedicated Relationship Manager
 - Private Banking services for partners in the law firm
-

Electronic Banking

02

Our electronic banking services allow our customers to perform transactions on secure platforms without stepping into a branch.

Internet Banking

Our Internet Banking facility provides easy and convenient access to your accounts by enabling you to make transactions on your account 24/7.

Features

- Balance enquiry
 - Check foreign exchange rates
 - View and download detailed account statements with the option to save in PDF or excel
 - Make swift payments (including cross border transactions)
 - Instant fund transfers to accounts within Zanaco as well as to accounts held with other banks, using RTGS and DDACC
 - Bill payments
 - User authentication with OTP to ensure security on your account
-

PayFlexi

PayFlexi is an enhanced web based electronic payment solution used to make high volume payments such as:

- Salaries, dividends, allowances and loan disbursements.
- Supplier and vendor payments, bulk payments and utility payments.

Features

- Uniform fee per transaction
- A unique secure login for clients
- Bulk payments to mobile money account holders
- Easy submission of files (access, initiation, authorisation)

Key Benefits

- Security
 - Convenience
 - Timely remission of payments
 - Easy reporting and reconciliation
 - Make payments to unbanked beneficiaries by transferring funds to their MTN, Zamtel or Airtel Mobile Money accounts.
-

Visa Business Debit Card

Our Visa Business debit card allows you access to your account 24/7 anywhere, anytime at local and international Points of Sale (POS).

Features

- Multiple cards on one account
 - Available in multiple currencies
 - Contactless feature embedded allowing you to make contactless payments where available
-

Zanaco SmartPay

SmartPay is a web-based application that allows you to pay your ZRA, NAPSA and NHIMA obligations from the comfort of your home or office.

The E-Tax payment solution caters for both customs and domestic taxes and can be accessed at www.taxpay.zanaco.co.zm for ZRA taxes and www.napsa.co.zm for NAPSA remittances.

The NHIMA payments option can also be accessed www.nhima.co.zm

SmartPay reduces operational costs associated with cash transactions as it enables payment of your regulatory obligations from the comfort of your home or offices and is available to all tax and National Health Insurance Scheme (NHIS) registered retail individuals, Small to Medium Enterprises (SMEs) and Corporates with accounts at Zanaco and has the following features:

Product Features Relating to ZRA and NAPSA

- Cancel transactions
- View and download transaction reports
- N-tier level authorisation of transaction
- Ability to add more than one paying account
- Pay for other taxpayers using the agency module
- Pay tax for a group of companies using one TPIN
- Accessible on handheld devices such as smart phones or tablets

Product Features Relating to NHIMA

- View historical payments
 - Download and print receipts
 - Make NHIMA payments online
-

Cash Management Solutions 03

Our cash management solutions ensure better cash flow management with ease, speed and convenience and are designed to secure capital and guarantee profitability.

Merchant Point of Sale (POS)

Our POS Terminals allow users to accept the widest variety of payments quickly, safely and easily. This service allows all customers with Visa, MasterCard and UPI debit and credit cards to pay for their goods and services in a safe and convenient way.

Features

- Easy reconciliation
- Secure and convenient
- Easy to operate and manage
- Portable gadget that can move from place to place with ease
- Money is debited from the customer's account and simultaneously credited to the merchant account

Key Benefits

- Payment guarantee
 - Reduced cash handling costs
 - Faster payment cycle and high-speed transactions
 - Strengthened customer loyalty due to added convenience of cash access
-

E-Commerce

Zanaco offers e-Commerce solutions for online payments collections. Our payment gateway is accepts a wide range of card schemes which include Visa, Master Card and UPI.

Features and Benefits

- Collections from institution's customers using cards issued by their respective banks
 - 24/7 for payment processing
 - In-built fraud monitoring and prevention infrastructure.
 - Automated statements with uniquely identified transactions to aid business management and reconciliation
-

Bill Muster

Sign up for Bill Muster to collect your payments electronically. This service is particularly convenient for organisations and businesses that regularly receive payments from multiple numbers of clients ie schools, colleges, universities and councils. Upon payment via Bill Muster, your clients' records are immediately updated, making reconciliations quicker and easier. Bill Muster payments can also be made by your customers using MTN MoMo and select Zanaco Xpress Agents.

Cash in Transit

Cash in Transit (CIT) is a secure method for moving cash and other assets to and from our branches and clients' business premises. It minimises your cash risk as the Bank assumes the risk for the cash as soon as it is collected. It also ensures faster value for cash, so that you earn interest on cash collected as opposed to it remaining at your premises and not receiving interest.

Features and Benefits

- Reduces the risks associated with moving cash
 - Improves Turn around time for receiving value for cash on the account
 - Cash Verification onsite ensures staff do not have to travel to the Bank daily
-

Teller Implant

Through the Teller Implant service, Zanaco provides a teller to be stationed at your premises and process deposits and/or disbursements. Zanaco assumes the risk for funds deposited with the teller, reducing your risk of handling cash. Staffing requirements and operating hours can be tailored suit your requirements.

Cash Depositor Machines

The automated Cash Depositor Machine is used in facilitating secure bulk cash deposits. The Cash Depositor Machines will be installed at your premises preferred location for onsite banking.

Features

- Handles high volumes of cash at a speedy rate, takes up to 1,000 notes per minute and has high tolerance levels
 - Self service capability with full reporting of all transactions, breaking down denominations, date and time
 - Enhances turn-around time of close to real time value credit given to account
 - Reduces the risks associated with holding cash for long hours
-

Investment Solutions

04

Fixed Deposits

Our Fixed Deposit Accounts allow our clients to invest larger amounts at fixed interest rates. All Zanaco account holders can apply for this service.

Features

- Competitive interest rates
- Account can be pledged as security
- Customer selects tenor of maturity
- Customer can either choose to mature the account or roll it over at maturity

Benefits

- Free statement upon request
 - No maximum balance required
 - Interest may be paid out into another account
-

Treasury Bills

Treasury Bills are short term debt securities issued by the Central Bank on behalf of the Government. The bills mature over periods of 91, 182, 273 and 365 days. Applications can be made from our branches at a discount, with the principal and interest paid at maturity.

Features

- Risk-free investment
- Can be used as security/collateral when borrowing from financial institutions.

Who can apply?

- All Zanaco account holders
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Financing Solutions

05

Farmer Mechanisation

Farmer Mechanisation facilities are aimed at helping farmers access financing for the acquisition of different equipment such as harvesters, ploughs, planters and rippers. The objective is to enable farmers to grow their business. The product is designed to cater for lead, emergent and commercial farmers to finance farm equipment.

Product Features

- Maximum tenure of up to 5 years
- Loan size amounting to the value of the tractor and implements on sale
- All borrowing subject to facility arrangement fees and Zanaco terms and conditions

Distributor Finance

Zanaco issues guarantees on account of distributors to enable them drawdown stock from suppliers/ manufacturers on credit terms. Should the customer default in repayment, the Bank will compensate the supplier and offer term loans to enable distributors uplift stock on cash upfront basis.

How it works:

- A contract is awarded to the supplier who agrees to either cash upfront or credit terms
- Where the supplier does not have capital to cover cash upfront payment, a term loan is granted subject to meeting standard requirements
- If the payment terms are credit against a guarantee, the distributor approaches the Bank for a payment guarantee
- Should the distributor fail to pay the supplier on due date, the supplier will call on the guarantee and the Bank honors it

Key Benefits

- Frees up capital
- Improves liquidity and helps grow revenue
- Access to credit terms from huge corporates

Supplier Finance

This enables suppliers in business to perform orders or requisitions for supply to corporate entities.

Working Capital Finance

Working Capital Finance is designed with the purpose of financing everyday operations for your business.

Trade Solutions

06

Invoice Discounting

We offer invoice discounting as a working capital solution to help address cash flow issues experienced as a result of the lag that exists between the supply of goods and services and receipt of payment.

How it Works:

- A supplier is contracted to supply to a buyer on credit terms
- Supplier issues an invoice and proof of delivery which is then presented to the Bank for financing
- Zanaco finances up to 80 - 90% and books a loan aligned to the collection period
- On the due date of the Invoices, the buyer channels the proceeds into an account held at Zanaco after which the Bank liquidates the loan along with interest

Key Benefits

- Improved cash flow
- Reduced collection period
- Ability to extend credit terms
- Opportunity to grow the business

Local Purchase Orders

Local Purchase Orders are a steady and assured form of pre-delivery financing to meet your working capital and liquidity needs in order to execute orders.

How it works:

- Supplier approaches Zanaco with a confirmed order from a reputable buyer (anchor corporate) and assigns the receivables to the Bank
- Buyer provides a letter of undertaking to channel proceeds of the orders into a Zanaco account after which the Bank finances the order with 60% paid directly to the suppliers and 10% to the customer for operational expenses
- The Bank books the loan in line with the collection period from the anchor and on due date of the supplier order, liquidates the loan using anchor's payment

Key Benefits

- Opportunity to grow the business
- Improved customers liquidity position
- Ability to deal with suppliers that demand upfront payment
- Affordable source of working capital compared to traditional lending solutions

Letters of Credit

A Letter of Credit (LC) is a contingent commitment by a Financial Institution at the request of the applicant to pay a supplier a specified amount of money under specified terms upon presentation of compliant shipping documentation.

Zanaco offers LCs with our listed reputable worldwide correspondents when dealing with unfamiliar sellers/suppliers to ensure that payments are only made after compliant shipping documents have been received.

We also offer Import Loans to enable customers meet their due LC bills. Our services include LC confirmation, negotiation, advising and relay.

Key Benefits:

- Credit risk is taken up by the Bank
- Assurance of paying for goods after they have been shipped
- Security as the payment is only made against compliant shipping documents

How does it work?

- A buyer gets into a contract to purchase goods from an unknown supplier
- Supplier request for LC as security payment
- Buyer then approaches Zanaco and applies for an LC
- Zanaco issues the LC to the supplier's Bank for advising to the supplier
- Once advised, the supplier dispatches the goods along with shipping documents to Zanaco
- Zanaco examines the received documents in terms and conditions
- Upon confirmation of compliance, Zanaco pays the beneficiary either at sight, or due date if LC is available by usance or deferred payment

Guarantees

A guarantee is a contingent commitment by a Bank on behalf of an applicant to pay a specified sum of money to a beneficiary upon receipt of a compliant claim indicating applicant's default in its obligation/s. We offer all forms of guarantees including bid, advance payment, performance and payment guarantees.

Key Benefits:

- Bid bonds allows both local and foreign companies to qualify for a tender bid
- Advance payment guarantees enable clients to qualify for advance funding
- Performance and retention help improve the credibility of a client to perform under the contract
- Payment guarantees enable clients to hold on to cash which they can use for other business opportunities while drawing stock
- As the services are off balance sheet contingent liabilities, the company maintains a good gearing position

How Different Types of Guarantees work:

Bid Bond

- When a beneficiary (employer) puts out a tender, a pre-condition for bidders to submit a bid bond as part of the application documents is set
- The contractor will engage the Bank to issue the bid bond as a guarantor
- Should the contractor be awarded the tender and declines it or withdraws the application after being awarded, the beneficiary will demand for compensation from the guarantor
- Upon the guarantor determining that the demand is compliant, it would honour the demand by paying the beneficiary

Advance Payment

- After contract award, some contractors would need advance funds to mobilise expenses in order to commence the works
- As a security for the payment, the beneficiary would request for an advance payment guarantee.
- Should the contractor misuse the advance funds, the employer would demand for compensation from the guarantor
- On receiving a compliant demand, the guarantor would be obliged to compensate the beneficiary

Performance Bond

- The contractor is obliged to execute contract performance upon being awarded the contract with an advance payment
- As assurance to the beneficiary that the contractor will perform all its contractual obligations, the contractor would be required to provide a performance bond issued by a guarantor such as Zanaco
- Should the contractor fail to perform, beneficiary would demand for compensation from the guarantor
- Upon the guarantor determining that the demand is compliant, it would honour the demand by paying the beneficiary

Payment

- Some organisations and distributors would enter into distributional contracts with suppliers
- In order for suppliers to advance stock to such organisations on credit terms, they would demand for a payment guarantee
- Upon advancing stock to the distributor and the distributor fails to pay the supplier on due date, the supplier would demand for reimbursement
- Once the Guarantor determines that the demand is compliant, it would honour the demand by paying the beneficiary

Retention

- After the contractor has completed its contractual works, the beneficiary would need protection that the contractor will carry out all necessary work to correct any structural defects discovered immediately after project completion
 - Beneficiary/employer would request for a retention guarantee so that if contractor fails correct the defects, they would demand for compensation under the guarantee
 - Upon the guarantor determining that the demand is compliant, it would honour the demand by paying the beneficiary
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