



**CIRCULAR TO BANKING INSTITUTIONS:
CONVERSION OF BANKING LICENCES & COMMENCEMENT OF
BUSINESS**

1. We advise that the Registrar has approved applications for conversion of licences by the following institutions:
 - i. **African Banking Corporation Zimbabwe Limited** from a merchant bank to a commercial bank;
 - ii. **Genesis Investment Bank Limited** from a merchant bank to a commercial bank;
 - iii. **Interfin Merchant Bank** from a merchant bank to a commercial bank; and
 - iv. **Tetrad Securities Limited** from a discount house to a merchant bank.
2. Further, we advise that the Registrar has approved the change of name of **Interfin Merchant Bank** to **Interfin Banking Corporation Limited** and **Tetrad Securities Limited** to **Tetrad Investment Bank Limited**.
3. Please be advised that the institutions indicated above will only commence business under the new banking licences following pre-opening inspections to be conducted by the Reserve Bank to determine the institutions' preparedness to so operate.
4. We further advise that the Registrar has authorised the commencement of business by **NDH Bank Limited** as a merchant bank in terms of section 16 of the **Banking Act [Chapter 24:20]**, with effect from 5 March 2009.

A handwritten signature in blue ink, appearing to read "N. Mataruka", is written over a dotted line.

N. Mataruka
Registrar of Banking Institutions

5 March 2009