



OFFICE OF THE SECRETARY & CHIEF EXECUTIVE OFFICER

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TO: PRACTITIONERS

EXTENSION OF FILLING PERIOD FOR FINANCIAL STATEMENTS WITH FINANCIAL SECTOR REGULATORS

The coming of the Corona Virus (COVID-19) has brought disruptions to the operations of many organisations. To this end, we note that audit firms may face challenges to complete audits of their clients owing to the fact that staff of these organisations may not be available to provide auditors with the information they require to complete their audits as these staff may be working from home either because they may be quarantined or simply because they are not considered as critical staff.

In this regard, Zambia Institute of Chartered Accountants engaged the Financial Sector Regulators to consider extending the deadline for filling Financial Statements from 31 March 2020. Following these engagements, we wish to advise as follows:

- i. **Bank of Zambia** has granted an extension for filling of Financial Statements for institutions they regulate to 30 April 2020;
- ii. **Patents and Company Registration Agency** has advise that companies that are adversely affected may write to the Registrar and their application will be considered on a case by case basis;
- iii. **Securities and Exchange Commission** has advised that they will consider applications on a case by case basis; and
- iv. Discussions with **Pensions and Insurance Authority** are still ongoing. We will provide an update on the position of PIA as soon as we have a response on the matter.

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