

## Zim engages Visa International for a comeback

By <u>Dumisani Ndlela</u> 4 Aug 2009

Zimbabwe's central bank said it had intervened to help bring in Visa International back into the country ahead of a surge in international tourist arrivals during the 2010 FIFA World Cup in South Africa.

Reserve Bank of Zimbabwe (RBZ) governor Gideon Gono said the RBZ had joined local banks in talks with Visa International to resuscitate usage of international cards in the country.

"The engagement has culminated in a firm commitment by Visa to work with the local banking community to ensure a return of the Visa platform that enables international visitors to spend their money whilst in Zimbabwe. Given the support and commitment from all stakeholders, it is our sincere hope that the Visa platform will be operational for international cards in the not too distant future," said Gono.

Visa International withdrew from the country last year due to a misalignment in the exchange rate caused by hyperinflation in the crisis-torn economy. But this was long after other international cards like MasterCard, Diners and Maestro had ceased to operate in Zimbabwe. American Express (AMEX) also withdrew its travellers' cheques and international cards last year.

## ABOUT DUMISANI NDLELA

Durisani Ndlela is a Zimbabwean journalist specialising in business and financial reporting, with experience reporting on commodities, stock and financial markets, advertising, marketing and the media. He has previously reported from a number of regional countries as well as from the UK and Germany on commodities and regional integration. He can be contacted on dndlela@yahoo.co.uk.

- Zim Potraz orders penalties against non-compliant subscribers 31 Jan 2011
- Media group in advertising awards partnership 28 Jan 2011
- Zim Potraz targets rural areas for telecom services 27 Jan 2011
- Research Bureau International wins Zimmedia survey tender 21 Jan 2011
- Zimgovernment blocks Fick n Pay's Zimbabwe acquisition 20 Jan 2011

View my profile and articles...

For more, visit: https://www.bizcommunity.com