

FINANCE

Executive Summary

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*Digital payments infrastructure for the UK–Zimbabwe
remittance corridor*

■ The Opportunity

Every month, thousands of Zimbabweans living in the United Kingdom send money home. To parents. To children. To the families they are working to support from six thousand miles away.

In 2024, diaspora remittances to Zimbabwe reached a record USD 2.2 billion (Reserve Bank of Zimbabwe), a 22% increase from USD 1.8 billion in 2023. First-half 2025 data showed continued growth, with USD 1.09 billion received in the first six months, up 8.4% year-on-year. Diaspora remittances now account for approximately 13–15% of Zimbabwe's total foreign currency receipts and represent the most consistent source of household foreign income entering the country.

The UK hosts the second-largest Zimbabwean diaspora globally. The 2021 Census recorded over 122,000 Zimbabwe-born residents in England and Wales alone (ONS Census 2021). This figure counts only those born in Zimbabwe and only in two of four UK nations. Community organisations, diaspora leaders, and the International Organisation for Migration (IOM) place the broader UK Zimbabwean population — including second-generation, naturalised citizens, and those across Scotland and Northern Ireland — in the range of 200,000 to 500,000. An IOM diaspora mapping survey published in 2025 provides one of the most detailed recent profiles of this population.

This is a community with significant economic capacity. Census data indicates that approximately eighty-one percent of Zimbabwe-born residents hold Level 4 or above qualifications (ONS Census 2021, table RM047). Over fifteen percent of settled Zimbabweans in the UK are classified as high earners, more than twice the national average of approximately seven percent. Zimbabwean Britons are concentrated in Greater London and South East England, with significant communities in Birmingham, Manchester, Luton, Coventry, Milton Keynes, Reading, and Slough.

This is a population with stable income, deep family ties, high educational attainment, and a consistent, recurring need to move money across borders. Many remit monthly or quarterly, timed to school fees in January, May, and September, and to family obligations around Christmas. The pattern is predictable. The need is structural. The amounts are meaningful.

Yet the infrastructure serving this corridor was designed for a different era. The UK-Zimbabwe corridor averages 5.87% total cost per \$200 transfer (World Bank, Q3 2025), with some providers charging up to 13.87%. Cash pickup, the option most recipients rely on, typically costs the most. Hidden exchange rate margins add another layer of cost that most senders never see. Settlement takes days. Senders cannot track where their money is. Recipients cannot plan around it.

The Sustainable Development Goals set a target of reducing remittance costs to 3% by 2030. The UK-Zimbabwe corridor remains roughly double that target. On USD 2.2 billion in annual flows, the excess cost above the SDG target represents over USD 60 million in avoidable fees every year — money extracted from some of the most connected, most loyal, most consistent financial participants in the Zimbabwean economy.

Meanwhile, Zimbabwe is already digital. Mobile money dominates national payment transactions. EcoCash processes billions of dollars annually through USSD-based mobile transactions. Mobile subscriptions exceed 100% of the population. USSD, the simple text-menu interface that works on any phone without data, is how most Zimbabweans interact with their money. The Zimbabwe Gold (ZiG) currency was introduced in April 2024 as part of ongoing monetary reforms. The Finance Act 2025 creates the first comprehensive legal framework for virtual asset service providers. The receiving end of the corridor is not a problem to solve. It is an infrastructure base to connect to.

That is what ZimX is building.

■ What Is ZimX Finance?

ZimX Finance is digital payments infrastructure for the UK-Zimbabwe remittance corridor. The platform combines blockchain-based settlement with institutional custody, mobile-first accessibility, and regulatory engagement in both jurisdictions to deliver faster, cheaper, more transparent cross-border transfers.

The system is built around six components, unified by an AI-powered intelligence layer that makes the ecosystem accessible, useful, and intelligent for every participant.

ZiRA®— Zimbabwe Intelligent Resource Assistant. ZiRA is the AI assistant at the heart of the ZimX ecosystem. Live at askzira.ai with over 12,500 knowledge base entries, ZiRA helps users explore Zimbabwean culture, compare remittance costs, read AI-curated news, and access financial literacy content — in English, Shona, and Ndebele, with voice support.

ZiRA provides remittance comparison across providers, real-time fee transparency, financial literacy content, Zimbabwe news, and cultural knowledge — in English, Shona, and Ndebele. When ZimX Wallet and corridor settlement are operational, ZiRA is designed to show the sender exactly what the recipient will receive, the fee breakdown, the exchange rate applied, and the total cost compared to alternatives. No hidden margins. No surprises.

As the ecosystem grows, ZiRA is designed to deliver merchant intelligence including sales analytics and automated reconciliation.

ZiRA is designed for the full range of connectivity. Native iOS and Android apps for smartphone users. A web interface for desktop. USSD access for feature phones — the simple text-menu interface that works on any handset with a basic mobile signal, no data required. A recipient in rural Masvingo dials a short code, navigates a text menu, and confirms receipt. No smartphone. No app store. No internet connection. The same financial infrastructure, accessible to everyone.

ZiRA currently operates at askzira.ai with over 12,500 knowledge base entries across English, Shona, and Ndebele, and a live news hub with automated content pipeline. It is a live public AI product already delivering against key priorities set out in Zimbabwe's National AI Strategy (2026–2030).

ZimX Wallet. The digital wallet for sending and receiving transfers, viewing balances, and managing transaction history. User assets are held with third-party institutional custodians, not by ZimX Finance. The design prioritises simplicity: clean layout, minimal steps, clear confirmations, and multi-language support including USSD-based access for feature phone users.

ZimX Pay. The merchant-facing layer enabling businesses across Zimbabwe to accept payments via QR codes, point-of-sale integration, e-commerce APIs, and USSD. ZimX Pay transforms remittance inflows from extraction events into circulating economic activity within Zimbabwe. Merchants access transaction data and reconciliation through their dashboard.

ZimX Vault. The transparency engine. A public dashboard showing reserve balances, circulating supply, backing ratios, reserve composition, yield metrics, and audit results on a continuously updated basis, designed so that anyone can independently verify the backing status of every ZiGX in circulation.

ZiGX. The settlement instrument. A USDC-pegged, reserve-backed digital token designed for value transfer within the ZimX ecosystem. Every circulating ZiGX is designed to be backed at least one-to-one by eligible reserve assets, with USDC serving as the initial and primary reserve asset. Reserves are held in high-quality liquid assets — including short-dated government securities, money market instruments, and institutional-grade stablecoins — consistent with emerging global regulatory standards for reserve-backed payment instruments.

ZIMX. The utility token. Fixed supply of one billion, permanently capped. Used to pay transaction fees at reduced rates, participate in governance decisions. It is designed to provide concrete utility from platform operation, subject to regulatory permission and phased rollout. ZIMX does not represent equity, debt, or profit participation.

■ How It Works

When operational, a sender in the UK will open the ZimX app. They enter the amount and the recipient's details.

ZiRA displays the full picture before anything moves: the exchange rate, the fee, the exact amount that will arrive, the estimated delivery time, and how the total cost compares to legacy alternatives. The sender sees what they are paying and what the recipient will receive. No hidden margins. If a cheaper option exists with another provider, ZiRA shows that too.

The sender confirms. Value enters the corridor through regulated UK payment channels. ZiGX is minted against verified reserve deposits, maintaining full 1:1 backing at all times. Settlement completes in seconds on a high-speed, low-cost blockchain network (Base, an Ethereum Layer 2), with on-chain transaction costs typically a fraction of a cent. The recipient in Zimbabwe receives the funds through local mobile money and payment channels. The entire process is designed to take minutes rather than days, depending on payout method.

Throughout, ZimX Vault displays the reserve position on a continuously updated basis. The sender can track their transfer in ZiRA. The reserves backing the transaction are independently verifiable on-chain. Transparency is not a feature bolted on after the fact. It is how the system is built.

■ Why Now

Four structural shifts are converging to create a clear wind now for this infrastructure.

The UK is building a defined stablecoin regime. For the first time, there is a legislated pathway for regulated stablecoin-based payment services to operate from the UK. The Financial Services and Markets Act 2000 (Cryptoassets) Regulations 2026 establishes the framework. The FCA cryptoassets authorisation gateway is expected to open in late 2026, with full regime commencement in late 2027. ZimX is designed to operate within this emerging framework and intends to submit a complete authorisation application when the gateway opens.

Zimbabwe's regulatory and digital infrastructure is ready. Mobile money dominates daily transactions. USSD works everywhere. The Zimbabwe Gold (ZiG) currency was introduced in April 2024 as part of ongoing monetary reforms. The Finance Act 2025 enacts enabling legislation establishing definitions for virtual assets and creating licensing frameworks for virtual asset service providers under Securities and Exchange Commission of Zimbabwe (SECZ) supervision. This represents the first comprehensive legislative framework for digital asset businesses operating in or serving Zimbabwe. Separately, Zimbabwe was removed from the FATF grey list in March 2022 and UK sanctions on Zimbabwe were lifted in May 2025, reducing key barriers to cross-border financial innovation. The receiving end of the corridor is an infrastructure base to connect to, not a problem to solve.

The corridor demands better. Over USD 2.2 billion in annual diaspora remittance flows. Average costs nearly double the SDG 3% target. Days-long settlement. A highly educated, high-earning diaspora sending money through systems designed before the smartphone existed. Every year this continues, tens of millions of dollars leak out in fees, margins, and inefficiency. The diaspora is underserved. The infrastructure is overdue.

Zimbabwe has published its first National AI Strategy. In March 2026, the Government of Zimbabwe published the Zimbabwe National Artificial Intelligence Strategy (2026–2030), a presidential-level policy framework establishing AI-driven financial inclusion, diaspora engagement, and indigenous language AI as national priorities. The strategy creates an AI Regulatory Sandbox ("Innovation Crucible") for startups to test AI solutions with regulatory flexibility, a National AI Innovation Fund ("MugoveFund") providing government co-investment, and a National AI Council to oversee governance. ZiRA is a live public AI product already delivering against key priorities set out in the strategy—operating in Shona, Ndebele, and English with over 12,500 knowledge base entries, and an automated news and content pipeline. The strategic alignment between what ZimX is building and the direction of national policy is clear.

■ Where We Are

ZimX is in active development with substantive milestones completed.

ZiRA® live. ZiRA operates at askzira.ai with over 12,500 knowledge base entries across English, Shona, and Ndebele. Four chat modes (general, remittances, culture, education), news hub with 1,500+ articles, remittance comparison tools, and voice support. A live public AI product already delivering against key priorities in Zimbabwe's National AI Strategy.

Smart contracts developed. Core smart contracts and the deployment suite have been professionally developed by Boosty Labs. Deployment is gated on audit completion and remediation.

ZIMX security audit complete. Independent security audit of the ZIMX token contract has been completed by Hacken with zero critical or high-severity findings. The ZiGX token contract audit is scheduled. Nothing deploys until all findings are resolved.

Regulatory engagement active. ZimX is engaging with regulators in both the UK and Zimbabwe through available preparatory, pre-application, and sandbox pathways, including the RBZ Fintech Sandbox and the AI Regulatory Sandbox established under the National AI Strategy.

Institutional custody in evaluation. Regulated custody providers are under active evaluation for reserve holding and operational arrangements.

Trademarks secured. ZIMX[®], ZIGX[®], and ZiRA[®] are registered trademarks in the UK. ARIPO filings are in progress across African member states. International expansion in process under the Madrid Protocol.

Corporate structure. ZimX Finance is incorporated in England and Wales as the dedicated operating entity.

■ Revenue Model

ZimX generates revenue across multiple channels.

Reserve yield provides the foundation. Reserves backing ZIGX are held in high-quality liquid assets — short-dated government securities, money market instruments, and institutional-grade stablecoins — consistent with emerging regulatory standards. These instruments generate yield that accrues to ZimX Finance as operational revenue. Yield does not accrue to ZIGX holders; ZIGX remains purely a settlement instrument. Reserve yield provides income from the point reserves are established, independent of transaction volume, creating a sustainable economic base during early-stage growth.

Transaction-based fees scale with adoption. Remittance processing, merchant payments via ZimX Pay, settlement fees, and platform services. As the ecosystem grows, transaction volume drives the second revenue channel. The model does not rely on token appreciation, lending, credit, proprietary trading, or speculative activity.

Reserves are fully segregated from operating funds and managed in accordance with emerging global regulatory standards, including the UK's forthcoming stablecoin regime, the US GENIUS Act, and the EU's Markets in Crypto-Assets Regulation (MiCA).

■ The Team

The project was founded by Munashe Emperor Roy Mupoto, a British-Zimbabwean entrepreneur. Built ZiRA from concept to live public product — over 12,500 knowledge base entries, automated data pipeline, live news hub, remittance comparison tools, automated content pipeline, and full compliance documentation suite — working as a solo technical founder before assembling the current team.

Development is supported by a team spanning compliance, risk, finance, IT infrastructure, ground operations, and community engagement, with external technology partners including Boosty Labs (smart contract development) and Hacken (security audit).

■ Risk Factors

ZimX faces material risks that any prospective participant should understand.

Regulatory authorisation may not be granted in either jurisdiction. The UK stablecoin regime is new and untested; application outcomes are uncertain. Zimbabwe's virtual asset framework is in early implementation and may evolve in ways that affect ZimX's operations. Security audits may identify issues that delay or prevent deployment. Institutional custody providers may decline onboarding. User and merchant adoption is not guaranteed and depends on product quality, distribution effectiveness, and competitive dynamics.

Reserve asset yields may fluctuate with interest rate and monetary policy changes. Zimbabwe's economic environment remains volatile, with currency risks, inflation pressures, and policy uncertainty. Operational execution risk applies across technology, compliance, and market development. Competitive dynamics from both legacy providers and emerging fintech entrants may affect market positioning.

Full risk analysis is provided in the companion documents.

ZimX Finance is building the infrastructure that should have existed years ago. A modern, transparent, regulated bridge between the UK and Zimbabwe, designed for the feature phone in rural Masvingo as much as the iPhone in central London.

The companion documents in this white paper series provide full detail on vision and mission, the ecosystem, technical architecture, tokenomics, reserve management, regulatory alignment, and the development roadmap.

ZimX Finance is in development and not yet operational. This document is for informational purposes only and does not constitute an offer of securities, investment advice, or a guarantee of any outcome. All forward-looking statements are conditional on regulatory permission, audit completion, and operational readiness.