

**LICENSING AND SUPERVISION OF
BANKING BUSINESS
Directive No. SBB/3/95
CONTRIBUTION IN KIND**

1. Issuing Authority

These directives are issued by the National Bank of Ethiopia pursuant to the authority vested in it by Article 41 of the Monetary and Banking Proclamation No. 83/1994 and by article 5(b)(5) of the Licensing and Supervision of Banking Business

Proclamation No. 84/1994.

2. Contribution in Kind

2.1. Items like built in vault, buildings, essential vehicles and others that are acceptable to the Bank may be considered as capital contributions.

2.2. Contributions in kind should be valued by professional valuers acceptable to the National Bank of Ethiopia.

2.3. Capital contributions in kind shall not be considered for the purposes of fulfilling minimum required capital and shall not exceed 25% of paid up capital in excess of minimum required capital.

These Directives shall enter in to force as of 21st day of August 1995.