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NATIONAL BANK OF ETHIOPIA
ADDIS ABABA

TELEGRAPHIC ADDRESS
NATIONBANK
TELEX 21020
CODES-USED
PETERSON 3rd & 4th ED.
BENTLEY'S 2nd PHRASE
A. B. C. 6th EDITION

PLEASE ADDRESS ANY REPLY TO
P. O. Box 5550
ADDIS ABABA

LICENSING AND SUPERVISION OF
THE BUSINESS OF
MICRO-FINANCING INSTITUTIONS

Directive No. MFI/02/96
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(1) of the Licensing and Supervision of the Business of Micro-Financing Institutions Proclamation No. 40/1996.

2. Contribution in kind

- 2.1 Items like building, essential vehicles, built in vault and others that are acceptable to the National Bank of Ethiopia may be considered as capital contribution;
- 2.2 Contributions in kind should be valued by professional and certified valuers acceptable to the National Bank of Ethiopia;
- 2.3 Capital contributions in kind shall not be considered for the purpose of fulfilling minimum required capital and shall not exceed 10% (ten percent) of paid up capital in excess of the minimum required capital.

These directives shall enter into force as of 21st day of October 1996.



Dubale
Dubale Jale
Governor

National Bank of Ethiopia