



የኢትዮጵያ ብሔራዊ ባንክ  
**NATIONAL BANK OF ETHIOPIA**  
ADDIS ABABA

FIS/MFISD/212/2020

September 19, 2020

All Microfinance Institutions

Ethiopia

Dear Sirs/Madam,

Subject: Circular No. MFISD/02/2020

It is to be recalled that the National Bank of Ethiopia has issued Legal Tender Currency Notes Redemption Directive No. CMD/02/2020 to be implemented by all banks. Meanwhile, in view of the similar role Microfinance Institutions have in the financial sector, the National Bank has decided that the above-mentioned Directives should also be implemented by all Microfinance Institutions. Thus, this is to inform you that all Microfinance Institutions are required to strictly implement the Legal Tender Currency Notes Redemption Directive No. CMD/02/2020.

Sincerely yours,

  
Asfaw Abera



Director, Microfinance Institutions Supervision Directorate

CC:

- H.E. The Governor
- The V/Governor, Financial Institutions Supervision
- Legal Services Directorate

National Bank of Ethiopia