



የኢትዮጵያ ብሔራዊ ባንክ
NATIONAL BANK OF ETHIOPIA
አዲስ አበባ / ADDIS ABABA

**Requirements for Information Technology (IT) Management
of Microfinance Institution Directive No. MFI/33/2022**

Whereas, a business process supported by information technology improves the efficiency, effectiveness and competitiveness of a microfinance institution;

Whereas, some microfinance institutions are running their operations manually or their operations are inadequately supported with information technology;

Whereas, it has become important to require microfinance institutions to automate at least their core business processes and their management information system;

Whereas, risks related to the usage of information technology should be adequately and periodically identified and managed to ensure the safety and soundness of individual microfinance institution and the microfinance sector as a whole;

Now, therefore, in accordance with Articles 14(2) (e) and article 34(2) of the Microfinance Business Proclamation No. 626/2009 (as amended by Proclamation No.1164/2019), the National Bank of Ethiopia has issued this Directive.

1. Short Title

This Directive may be cited as “**Requirements for Information Technology (IT) Management of Microfinance Institution Directive No. MFI/33/2022**”

2. Definitions

For the purpose of this Directive, unless the context provides otherwise:

- 2.1 “**Automate**” means fully supporting and enabling a business process with information technology;
- 2.2 “**Core business process**” means customer due diligence, loan processing, loan disbursement & collection, loan portfolio management, deposit collection and withdrawal, accounting, and local money transfer service;
- 2.3 “**Cyber security**” means preservation of confidentiality, integrity and availability of information systems and ensuring the resilience of a microfinance institution to a cyber-attack;



1

