

**LICENSING AND SUPERVISION OF
BANKING BUSINESS
Directive No. SBB/10/95
LIMITATION ON ACCOMMODATION**

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 17(1) of the Licensing and Supervision of Banking Business Proclamation No. 84/1994.

2. Definition

For the purposes of this Directive, 'person' physical (natural) person.

3. Limitation on Accommodation

No bank shall, directly or indirectly, except with the prior written approval of the Bank, grant or permit to be outstanding unsecured loans, advances or credit facilities of an aggregated amount in excess of birr 30,000.=(Thirty Thousand Birr).

3.1 to its directors, or any of them, whether severally or jointly with any other person.

3.2 To any person of whom or of which it or any one or more of its directors is a guarantor.

These directives shall enter into force as of 1st day of September 1995.