

Directive No. MFI/19/2007

Licensing and Supervision of the
Business of Micro-financing Institutions
Interest Rates Applicable to Micro-financing Institutions

1. Issuing Authority

This directive is issued by National Bank of Ethiopia pursuant to the authority vested in it by Article 41 of the Monetary and Banking Proclamation No. 83/1994 and Article 12(2)(f) of the Licensing and Supervision of Microfinancing Institutions Proclamation No. 40/1996.

2. Short Title

This Directive may be cited as "Interest Rates applicable to Micro-financing Institutions Directive No. MFI/19/2007".

3. Application of Directive No. NBE/INT/10/2007

Directive No. NBE/INT/10/2007 shall apply to all micro-financing institutions.

In applying Directive No. NBE/INT/10/2007 the word "bank(s)" shall be replaced by "micro financing institution(s)".

4. Repeal

Directive No. MFI/13/2002 is hereby repealed and replaced by this directive.

5. Effective Date

This Directive shall be effective as of the first day of August 2007.