

Directive No. MFI/3/1996

LICENSING AND SUPERVISION OF THE BUSINESS OF MICRO-FINANCING INSTITUTIONS

CRITERIA FOR SELECTION OF OFFICERS AND DIRECTORS

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 4(1) (d) of the Licensing and Supervision of the Business of Micro-financing Institutions Proclamation No. 40/1996.

Criteria for Selection of the Chief Executive Officer

Education

A minimum of first degree in the field of social science or equivalent in relevant field.

Employment

A minimum of three (3) years experience in a senior post in a financial institution or related institutions.

Age

A minimum of 30 years

Marital Status

Preferably married or responsible to a family

Criteria for Selection of Members of the Board of Directors

Education

Completion of high school education with ability to read and grasp reports

Employment

Members of the Board of Directors shall preferably have adequate managerial experience in business and/or similar organizations.

Age

A minimum of 25 years.

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

Dubale Jale
Governor
National Bank of Ethiopia