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NATIONAL BANK OF ETHIOPIA  
ADDIS ABABA

FIS/BS/669/16  
May 30, 2016

All Banks  
Addis Ababa

Dear Sir,

**Subject: Repealing Circular No. BSD/12/2016**

We recall that following the Credit Reference System (CRS) outage since May 04, 2016 we have issued Circular No. BSD/12/2016 dated May 19, 2016 by which we have temporarily suspended the legal requirement set in article 8.1 of NBE Directives No. CRB/01/201; allowing your bank to act at its own discretion regarding obtaining of credit information for loan/new facility application processing.

With the coordinated efforts of NBE, the system vendor and other suppliers, the CRS is now restored and it has been up and running smoothly since May 24, 2016.

As a result, Circular No. BSD/12/2016 is hereby repealed by this letter reinstating the legal requirement set in article 8.1 of NBE Directives No CRB/01/2012 into force.

Sincerely Yours,

Solomn Desta  
Director, Banking Supervision Directorate



CC:

- > H.E. The Governor
  - > The V/Governor, Financial Institutions Supervision
  - > Credit Reference Bureau
- National Bank of Ethiopia