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NATIONAL BANK OF ETHIOPIA
 ADDIS ABABA

FIS/BSD/961/15
 October 12, 2015

All Banks
Addis Ababa

Dear Sir:

Subject: Circular No.BSD/10/2015

Whereas, printing error has been observed in sub-article 13.2 of Directives No.SBB/62/2015.

Now, therefore, the sub-article has been corrected to read as follows:

“13.2 A bank shall develop plan of action on its compliance with provisions related to development, approval and implementations of policies, strategies, codes of conduct, guidelines, procedures and similar documents stipulated in these directives and submit to the National Bank within 60 calendar days from the effective date of these directives. The period covered in the plan of action for development, approval and implementation of policies, strategies, codes of conduct, guidelines, procedures and similar systems and controls, however, shall not exceed 12 months from the effective date of these directives”

Sincerely yours,

Solomon Desta
 Director, Banking Supervision Directorate



cc.

- ☞ H.E. The Governor
 - ☞ The V/Governors
 - ☞ Senior Advisors
 - ☞ Advisors
 - ☞ All Directorates
- National Bank of Ethiopia**