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NATIONAL BANK OF ETHIOPIA  
አዲስ አበባ / ADDIS ABABA

**OVERSIGHT OF THE NATIONAL PAYMENT SYSTEM**

**Licensing and Authorization of Payment Instrument Issuer (Amendment)**

**Directive No.ONPS/06/2022**

Whereas, it is necessary to promote the safety, growth and efficiency of digital payments and financial inclusion;

Now, therefore, in accordance with sub-article 4(2a)/2, 4(2)/e, 10(1)/c, 19/3, 20(2), and 37(2) of the National Payment System proclamation No.718/2011, the National Bank of Ethiopia has issued this Directive.

**1. Short title**

This Directive may be cited as “Licensing and Authorization of Payment Instrument Issuer (Amendment) Directive No.ONPS/06/2022”

**2. Amendment**

Licensing and Authorization of Payment Instrument Issuer Directive No ONPS/01/2020 is hereby amended as follows:

1. Sub article 1 of Article 8 is deleted and replaced by the following new sub article 1;  
“1) A payment instrument issuer shall put in place systems and procedures to keep and identify at least two categories up on opening of an electronic account.”
2. Sub articles 1(a) and (b) of Article 8 are deleted and replaced by the following new sub articles 1(a) and (b);  
“a) Level 1 accounts shall be subject to a maximum daily electronic account balance of Ethiopian Birr 5,000.”  
“b) Level 2 accounts shall be subject to a maximum daily electronic account balance of Ethiopian Birr 30,000.”

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