

**LICENSING AND SUPERVISION OF  
BANKING BUSINESS  
Directive No. SBB/13/1996  
NAMING OF OFFICERS**

**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 36 of the Licensing and Supervision of Banking Business Proclamation No. 84/1994.

**2. Designation**

Unless a General Manager, Chief Executive or Principal Officer of a bank is member of the Board of Directors of the bank, it is prohibited to designate him a s a Managing director.

**3. Effective date**

These Directives shall enter into force as of 8<sup>th</sup> day of April 1996.