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NATIONAL BANK OF ETHIOPIA  
ADDIS ABABA

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LICENSING AND SUPERVISION OF  
INSURANCE BUSINESS

AMMENDMENT OF OPENING  
OF BRANCHES

DIRECTIVE NO. SIB/8/1995

1. ISSUING AUTHORITY

These Directives amending Directive No. SIB/2/1994 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 25 of the Licensing and Supervision of Insurance Business Proclamation No. 86/1994.

2. AMMENDMENT

The National Bank of Ethiopia Licensing and Supervision of insurance Business Directive No. SIB/2/1994 is hereby ammended as follows.

" 4. Duty of the Bank.

The Bank shall give a written response to the applicant within thirty calendar days from the date of receipt of the application and feasibility study under Article 3 hereof.



5. Fee

An insurer licensed to open a branch shall pay Birr 500.00  
(Five hundred Birr) for each licensed branch."

These Directives shall enter into force as of 22nd day of May 1995.



  
Leikun Berhanu  
GOVERNOR  
NATIONAL BANK OF ETHIOPIA