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NATIONAL BANK OF ETHIOPIA

PRESS RELEASE

NOTICE ON USE OF PERSONAL OR THIRD-PARTY BANK ACCOUNTS

24 October 2025 | Addis Ababa, Ethiopia

Pursuant to the mandate provided under Proclamation No. 1359/2025, the National Bank of Ethiopia conducted an assessment and found that a significant number of bank customers, primarily business organizations and individual traders were using personal or third-party bank accounts instead of the business accounts that had been opened and registered for their official operations. This practice appears to be intended to evade oversight by tax authorities, and such transactions may reasonably be suspected as proceeds of crime or as being related to, linked with, or intended for illegal activities. In light of this, the National Bank of Ethiopia will undertake a coordinated action in to curb these illicit practices.

Therefore, the National Bank of Ethiopia, to safeguard the soundness and integrity of the financial system and the broader economy, has ordered all banks to collect and submit all relevant information on primarily business organizations and individual traders using personal or third-party bank accounts.