

Fees on Cash Processing, Sale of Gold/Silver and Cost of Boxes (Directive No. 948/ 2022)



የኢትዮጵያ ብሔራዊ ባንክ
National Bank of Ethiopia

October 4, 2022



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NATIONAL BANK OF ETHIOPIA
ADDIS ABABA

Fees on Cash Processing, Sale of Gold/Silver and Cost of Boxes Directive No. 948/ 2022

Whereas; it is imperative to improve the quality of services related to cash notes processing tasks, currency supply and others associated with the sale of gold and silver coins to smithery and lapidaries;

Whereas; it is found necessary to revise fees related to cash processing and fees on sale of gold and silver as well as costs associated with cash notes/coins packing and transportation materials to the user banks located in regions and cities;

Now, therefore, pursuant to the authority vested in it by Article 27(2) of the National Bank of Ethiopia Establishment (as amended) Proclamation No. 591/2008, the National Bank of Ethiopia hereby issues the following Directive.

1) Short Title

This Directive may be cited as “**Fees on Cash Processing, Sale of Gold/Silver and Cost of Boxes Directive No. 948/2022**”

2) Definition

For the purpose of this Directive, unless the context provides otherwise:

- 2.1. “**National Bank**” means the National Bank Ethiopia;
- 2.2. “**bank**” means a company licensed by the National Bank to undertake banking business or a bank owned by the government;
- 2.3. “**user bank**” means a bank which demands withdrawal, deposit or transfer services from the bank or its agent;

- 2.4. **“brick”** means packed cash notes containing 10 bundles;
- 2.5. **“packing and transportation materials”** means cash notes and coins boxes/bags used to transport currencies;
- 2.6. **“person”** means both a physical and juridical person.

3) **Scope of the Directive**

Provisions of this Directive shall be applicable to a person and all banks operating in Ethiopia.

4) **Fees**

- 4.1) The National Bank shall charge any person or association that has relevant artisan mines, and lapidary trade license from the concerned authority:
- i) 2% (two percent) service fees on a sale of Maria Theresa Taller silver coins/Minilk Silver coins ;
 - ii) 2% (two percent) fees on a local gold sale.

5) **Cash Processing Fees and Cost of Boxes**

- 5.1) A user bank depositing unsorted notes shall pay sorting fee of Birr 50 (fifty birr) per brick;
- 5.2) A user bank depositing deteriorated notes shall pay counting fee of Birr 50 (fifty birr) per brick;
- 5.3) A bank applying for currency supply shall pay:
- i) Birr 50(fifty birr) per bank note box;
 - ii) Birr 7(seven birr) per coin box;
 - iii) Birr 30(thirty birr) per piece of hessian bag.

6) **Repeal**

- 6.1) Number 3 of Maria Theresa Taller Silver Coins Sales Procedure manual approved on January 11, 2011 (03/05/03 E.C) is hereby repealed.
- 6.2) Number 6.3 of local gold sales procedure manual issued on October 30, 2010 is hereby repealed.
- 6.3) Sub-article 4.1 (a) and 4.2 of CURRENCY DISTRIBUTION, SORTING AND COLLECTION DIRECTIVE NO. 638/2021 are hereby repealed.

7) Effective Date

This Directive shall enter into effect as of October 4, 2022.