

Directive on Bank Expansion



Central Bank of Liberia

January 9, 2007

TO ALL COMMERCIAL BANKS

As part of the ongoing effort to ensure the soundness of the Liberian Banking System, the CBL hereby directs that all branch expansion plans must meet the prior written approval of the CBL before commencing any construction or related work. Such plans should include the cost of construction, the sources of financing, projected operational costs and the potential impact on profitability over a period of at least three years.

