

Necessary documents required for opening Accounts

- ↳ Application form properly filled and signed by the applicants
- ↳ For individuals, valid passport and/or identification card
- ↳ For business- certificate of ownership entitlement for the organization and/or article and memorandum of association
- ↳ The minimum initial deposit to open a current account is USD.100.00 or equivalent in other currencies acceptable in Ethiopia
- ↳ The minimum initial deposit for fixed deposit shall be USD. 1000.00 or equivalent of the permissible foreign currencies
- ↳ The maximum amount to be deposited to current account shall not exceed USD. 5,000.00
- ↳ Two or more eligible joint depositors may together open a single account
- ↳ Power of attorney holders are not allowed to open foreign currency accounts and credit the account on behalf of non-residents and or foreign nationals of Ethiopian origin. However, when it is needed for domestic investment activities, a power of attorney is allowed to withdraw money in local currency from the account provided that is legally authorized by the account holder to use it for such purpose.

Use of the accounts:

The foreign currency accounts may be used.

- a. To make local payments in Birr
- b. To transfer to other foreign currency accounts
- c. To make foreign payments such as import and other foreign service payments provided the account holder has the required business license to do so.
- d. To effect transfer abroad
- e. To convert into a Birr account
- f. Payment for bank charges if any

Types of currencies

- a. US dollar
- b. Pound Sterling
- c. EUR

Sources of Credit to accounts

- a. Direct crediting from foreign sources through the banking system
- b. Travelers' checks brought by the account holder from abroad.
- c. Cash Notes legally declared (Sealed and signed FX declaration form)
- d. Check deposits originating from abroad.
- e. Transfer from another type of non-resident foreign currency account owned by individuals and or/enterprises

Interest:

Interest shall not be paid to a non-resident foreign currency current account. But fixed time foreign currency account will earn interest at a rate which will be determined at the time of deposit and upon issuance of time deposit certificate, The minimum time required for a time deposit is six months pro rate interest for less than the maturity period is not allowed payment of interest on fixed deposit maturing on Saturday/Sunday/holiday/non-business day shall be determined based on the succeeding working day.

I. Steps to follow when you transfer Money to Ethiopia to purchase shares from Lion International Bank S.C

1. Name of Beneficiary: Lion International Bank S.C.
Account No. 400870016301 USD

If EURO

400870016300 EUR
With Commerzbank AG
Frankfurt am Main
Germany

2. Remitter: Full Name and Address of Sender

3. Details of Payment: Purchase of _____
Shares by name of purchaser if different than remitter.

II. Steps to follow when you want to transfer money to your account with Lion International Bank S.C.

1. Full Name of Beneficiary and address.
2. State Saving Account, Current Account, Time Deposit or Demand Deposit account number Account with Lion International Bank S.C. Addis Ababa
3. Full name and address of sender
4. Purpose or details of payment if applicable

III. Steps to follow when you want to transfer money to others be it individuals or institutions.

1. Full name of beneficiary and address
2. State the account number, Account with Lion International bank S.C or other banks
3. Full name and address of sender
4. Purpose or details of payment if applicable

Our BIC Address is LIBSETAA

Let your banks send the SWIFT MT103 message direct to Lion International Bank S.C. AA. If your transfer is denominated in USD Dollars, the remitting bank must credit Lion International Bank S.C. A/c No. 400870016301 and if the remittance is denominated is EUR A/C No. 400870016300 with Commerzbank AG., Frankfurt am Main, Germany.