

REGULATION NO CBL/SD/07/2000

August 30, 2000

REGULATION CONCERNING BANKING HOURS

Pursuant to Section 36 and Section 39 of the New Financial Institutions Act of 1999, the Central Bank of Liberia (CBL), herewith declares, sets forth and regulates as follows:

1. The regular banking hours for all banks operating in Liberia shall be from 8:30 A.M. to 2:00 P.M. (Mondays through Thursdays) and 8:30 A.M. to 3:00 P.M. (Fridays).
2. Licensed banks may, with prior approval of the Central Bank, adopt earlier opening hours and extend closing hours later than designated in this regulation. Licensed banks may also elect to open for business on Saturdays.
3. No bank shall, without the prior approval of the CBL, close its doors to the public during the working hours and days designated in this regulation or as may otherwise be designated by the CBL.
4. Any private obligation which falls due on any day or at any particular hour on which a bank is not open for business shall be deemed to fall due on the first business day after the expiration of the day of closure.

This Regulation shall come into full force and effect on the 11th day of September 2000 and shall remain in full force and effect until otherwise altered by the Central Bank of Liberia.

Elie E. Saleeby
EXECUTIVE GOVERNOR