

# REPUBLIC OF LIBERIA



## SERVICE DELIVERY CHARTER

FOR THE

**CENTRAL BANK OF LIBERIA**

February 18, 2025

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## LIST OF ACRONYMS

[list out all acronyms used in this document in alphabetical order. Some examples have been provided]

BD	Banking Department
CBL	Central Bank of Liberia
GOL	Government of Liberia
SDC	Service Delivery Charter
HRMD	Human Resource Management Department
PSD	Payment Systems Department
DFS	Development Finance Section
LD	Legal Department
FMD	Financial Markets Department
GSSD	General Support Services Department
FD	Finance Department
RPPD	Research, Policy & Planning Department
RSD	Regulation and Supervision
RI	Retail Investors
II	Institutional Investors
SDC	Service Delivery Charter
EMT	Executive Management Team
EG	Executive Governor
DGO	Deputy Governor for Operations
DGEP	Deputy Governor for Economic Policy
NGO	Non Governmental Organization
CSO	Civil Society Organization

## FOREWARD

Dear Customers,

We are pleased to present the Service Delivery Charter (SDC) of the Central Bank of Liberia (CBL) for the medium term 2025-2027. The SDC serves as a guide to the public, outlining the quantity, quality, and conditions of services we provide. It also informs you of your rights and the channels available for reporting concerns and getting feedback.

Through this Charter, we reaffirm our commitment to delivering services at the highest possible standards. We will make every effort to ensure its effective implementation and continuously strive to enhance service quality. Your feedback is invaluable in helping to us to improve these standards, ultimately the broader economy.

Recognizing that quality service delivery is only possible with a motivated and professional workforce, the CBL remains committed to investing in staff development and training on a consistent basis. By clearly defining our commitments, we aim to match our service quality with the needs of those we serve.

We appreciate your **continued support** as we embark on the implementation of this **Service Delivery Charter** and look forward to serving you better.



Henry F. Saamoi  
**Executive Governor**  
Central Bank of Liberia

## ACKNOWLEDGEMENT

A document of this significance requires the collective effort of numerous stakeholders, each playing a critical role in its initiation, information gathering, completion, and most importantly, its effective implementation.

Accordingly, the CBL sincerely appreciates support of the President of the Republic of Liberia, His Excellency, President of the Republic of Liberia Joseph N. Boakai Sr., whose visionary leadership led to the establishment of the Performance Management and Compliance System (PMCS) for service excellence. We also extend our profound gratitude to the Director General of the Cabinet, Hon. Nathaniel T. Kwabo, and the Cabinet Secretariat, for their invaluable guidance and commitment to this noble initiative.

The development of this Charter would not have been possible without the technical assistance expertise of Mrs. Doris Idahor, whose consultancy at the national level played a pivotal role. Additionally, we recognize the unwavering support of Executive Management Team (EMT) at the CBL, particularly:

Hon. Henry F. Saamoi, **Executive Governor**

Hon. James B. Wilfred, **Deputy Governor for operations**

Dr. Musa Dukuly, **Deputy Governor for Economic Policy**

We further acknowledge the contributions of our key directors whose expertise and dedication have been instrumental in shaping the Service Delivery Charter. Their insights and commitment were invaluable in ensuring the successful completion of this Service Delivery Charter.

Finally, we extend our deepest appreciation to the hardworking and dedicated CBL staff, especially our frontline employees. Your daily interactions with our valued clients and your commitment to delivering quality services are the cornerstone for the success of this Charter. Your professionalism and dedication will drive the impactful outcomes envisioned in this initiative.

  
Maway T. Cooper-Harding  
**Director**

Human Resource Management Department  
Central Bank of Liberia

# 1 INTRODUCTION

## 2 Background

The CBL serves as the monetary arm of the Government of Liberia (GOL), with primary mandate to achieve and maintain price stability in the Liberian economy. Additionally, the CBL is responsible for fostering and maintaining a stable financial system while supporting the government's broader economic policy objectives, in keeping with its monetary policy mandate.

This Service Delivery Charter (SDC) represents a social contract, commitment and agreement between the CBL and citizens of Liberia. It outlines the CBL's services and responsibilities, ensuring continuously improvements in performance and services quality. The Charter is designed to enhance and fast-track service delivery, ultimately contributing to the better of the economy.

Furthermore, the SDC empowers service beneficiaries by providing clear expectations regarding the CBL's commitments and serves as a foundation for engagement between the CBL and the public, fostering transparency, accountability, and efficiency in service delivery.

## 3 Rationale

This SDC seeks to guide the delivery of quality services to the economy, ensure efficient utilization of limited resources and enhance timely monetary and financial services provision in the economy. The Charter outlines the CBL's service offering, the eligibility criteria for accessing them and serves as a benchmark for assessing the CBL's performance in alignment with its mandate.

The SDC enables the CBL to:

- Define the services offered by the Bank to the economy
- Outline the service standards that underpin the services offered
- Take inventory of its commitments in addressing both general and specific financial and monetary policy needs of the economy.

## 4 Objectives

The general objective of this SDC is to establish clear service commitments and enhance the relationship between the CBL and economic agents in the domestic economy. This Charter serves as a guiding framework for delivering high-quality, accessible, and responsive services.

Specifically, the objectives are to:

1. **Enhance Service Delivery Culture:** Foster a culture of high standards and responsiveness within the CBL, ensuring that the services of the Bank are delivered effectively, efficiently, and professionally.
2. **Clarify Roles and Responsibilities:** Define the responsibilities of both the CBL and service users, helping to set clear expectations and promoting accountability on both sides.

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3. **Promote Accountability and Transparency:** Strengthen accountability by openly stating service standards of the Bank, timelines, and processes, and by providing mechanisms for feedback and redress when standards are not met.
4. **Encourage Continuous Improvement:** Establish a foundation for ongoing improvements to service quality, informed by feedback of economic agents and periodic reviews of the Bank's performance.
5. **Strengthen Public Confidence:** Build and maintain public confidence in the CBL by demonstrating commitment to service excellence and addressing public needs with integrity and fairness.
6. **Support National Development Goals:** Align the Bank's monetary policy with the broader goals for national development of the domestic economy.
7. **Combat Corruption and Promote Ethical Standards:** Reinforce ethical standards in the CBL's service delivery, uphold standards for credible monetary policy and regulation of the financial sector, and promote fair and equitable implementation of the Bank's mandate.

This SDC serves as a framework to achieve these objectives, ensuring that the CBL operates with transparency, reliability, and strong focus on monetary policy and financial sector-driven service delivery.

## 5 Scope of Application

This SDC applies to all departments, offices, and staff members of the CBL. It serves as a guiding framework for ensuring that all personnel consistently deliver high-quality financial and monetary services to the economy in alignment with the standards and commitments outlined in this document.

Specifically, this Charter covers:

1. **All Service Locations:**

- This includes the central office, regional cash hubs, and any sub-national offices providing services on behalf of the CBL.

2. **All Service Personnel:**

- The SDC applies to all staff, from frontline service providers to senior management, who interact with the public or contribute to service delivery.

3. **All Public Services Provided by the Institution:**

- Each service offered by the CBL falls under the standards and commitments described in this Charter. It defines expected service levels, timelines, and customer care practices for all public-facing services.



#### 4. Interactions with All Service Users:

- The Charter governs the Bank's interactions with all economic agents, including citizens, businesses, and organizations that seek or utilize services from the CBL.

This Charter establishes a unified approach to service delivery across all levels and locations of the CBL, ensuring that every economic agent receives the same high standard of service, regardless of location or point of contact.

## 6 Who We Are

The CBL is a key institution within the Government of Liberia, dedicated to providing essential monetary and financial services to the economy. Our mission is to promote an efficient and resilient monetary and financial system that supports a stable macroeconomic environment conducive for inclusive economic growth, and the sustainable development of Liberia.

The CBL has functional independence, operational autonomy, power and exclusive authority to:

- formulate and implement monetary policy;
- issue Liberian dollar banknotes and coins subject to legislative approval as enshrined in article 34d(i) of the constitution. Legislative approval shall, however, be given once every two years to reduce the level of publicity around the printing and issuance of Liberian dollars and give the bank more independence;
- administer the currency laws and regulate the supply of Liberian Dollar;
- determine an appropriate foreign exchange regime;
- formulate and implement the exchange rate policy;
- act as fiscal agent for the Government;
- administer and enforces the New Financial Institutions Act of 1999 or its successor legislation.
- license, regulate, monitor and supervise and resolve bank and non-bank financial institutions, as well as other specialized-deposit taking institutions;
- collect and produce statistics relative to its functions;
- hold and manage the foreign exchange reserves of Liberia, including gold;
- advise the Government on financial and economic matters;
- conduct foreign exchange operations;
- promote a safe, sound, and efficient payment system and provide supervision over payment service providers as further specified in relevant laws and regulations;
- adopt and implement the regulatory framework for securities exchange as further specified in relevant laws and regulations;
- adopt and implement the regulatory framework for insurance companies as further specified in relevant laws and regulations, in so far, the CBL is the regulator for insurance companies.
- formulate and coordinate macro-prudential policy and supervision; and
- collaborate with the relevant agencies of government responsible for enforcing anti-money laundering, counter financing of terrorism and proliferation of weapons of mass destruction

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laws with regard to bank and non-bank financial institutions as well as non-bank financial services institutions.

The Vision of the CBL is to become a Central Bank of Excellence leveraging technological innovation to promote macroeconomic and financial stability.

The Mission of the CBL is to promote an efficient and resilient financial system that supports a stable monetary environment conducive for investment and sustainable development of Liberia.

## 7 Values

*Our core values are:*

- **Integrity:** Exhibiting honesty and upholding integrity in the discharge of our mandate with strong oversight and zero tolerance for questionable dealings;
- **Fairness:** Treating everyone impartially, offering unbiased and consistent assistance, and ensuring equal access to resources and tools;
- **Innovation:** Promoting creativity in all we do, applying unorthodox strategies to bring effective solutions to current and future economic challenges;
- **Transparency:** openness in all dealings, interactions, and decision-making. The implication of transparency is that all CBL's actions are scrupulous enough to withstand public scrutiny and engender confidence;
- **Teamwork:** Getting employees to cooperate, using individual's innovation and creativity, and providing constructive feedback, despite any personal disagreement between individuals. Embracing a diversity of views and talents to promote productivity and efficiency;
- **Inclusiveness:** Focusing on values that empower open-mindedness, promoting healthy conflict, valuing new perspectives, and avoiding judgmental attitudes. Cultivating a culture that fosters an environment with values and respects to all individuals; and
- **Efficiency:** Optimizing the many processes and systems within the CBL to maximize productivity, while also minimizing costs and reducing errors in its service delivery.

## 8 Our Clients

The CBL is committed to serving a wide range of economic agents who rely on our services for various needs. Our Clients include:

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## 1. Commercial Banks in Liberia

- All commercial banks, regardless of ownership, who seek services provided by the CBL.

## 2. Residents and non-Citizens

- Individuals residing in Liberia who may require access to certain public services offered by the CBL.

## 3. Government Entities

- Other nationals, regional, and local government agencies, ministries, and commissions that collaborate with or depend on our services for public administration and governance.

## 4. Businesses and Private Sector Organizations

- Non-Bank Financial institutions, companies, non-profits, and other private sector entities that engage with the CBL for permits, licenses, compliance, or other services including regulatory services.

## 5. Development Partners and International Organizations

- International organizations, NGOs, and development partners working with the GOL that are dependent on the CBL's services and information for project planning, implementation, and policy support.

## 6. Civil Society Organizations (CSOs)

- Advocacy groups, community organizations, and other CSOs that partner with or engage with the CBL to support transparency, accountability, and citizen rights.

## OUR COMMITMENT TO YOU

The CBL is dedicated to offer high-quality, efficient, and transparent monetary and financial services to all clients of the CBL. The Bank is committed to upholding the following standards to ensure that every interaction is productive, respectful, and responsive to CBL's needs.

## 9 Service Guarantee

Our service guarantee ensures that the CBL will:

- **Listen and Respond to Your Needs:** Actively listen to your questions, concerns, and feedback, and respond promptly.
- **Provide Friendly and Professional Service:** Approach every interaction with courtesy, professionalism, and a focus on helping you achieve your goals.

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- **Deliver Accurate and Timely Services:** Strive for precision in all services provided and adhere to published timelines, minimizing delays whenever possible.
- **Ensure Confidentiality:** Safeguard your personal information and handle all inquiries with the utmost respect for privacy.

## 10 Service Standards

The CBL upholds specific standards of service excellence to ensure that the Bank's commitments are met consistently. These standards include:

- **Timely Responses:**
  - Answer phone calls within three rings.
  - Respond to emails and written inquiries within five business days.
  - Acknowledge receipt of complaints within 48 hours and provide updates throughout the resolution process.
- **Professional Conduct:**
  - Treat every customer with respect, fairness, and dignity.
  - Offer clear, accurate information, avoiding technical jargon to ensure understanding.
  - Adhere to best practices in customer service, including follow-ups to confirm satisfaction.
- **Accessibility and Inclusivity:**
  - Make services available to all its clients, including provisions for individuals with disabilities or special needs.
  - Provide information through multiple channels (e.g., online, in person, by phone) to ensure accessibility for all.
- **Commitment to Continuous Improvement:**
  - Regularly review our performance against established standards and adjust services based on customer feedback and new best practices.
  - Conduct periodic assessments and seek client's input to refine and improve our services over time.

The CBL's commitment to the public is a promise of quality and reliability. You are to hold the Bank accountable to these standards and to share your experiences so that it continues to improve and serve you better.

## 11 Feedback and Complaints Mechanism

The CBL values your feedback and is committed to promptly and effectively addressing concern (s). Our feedback and complaints mechanism are designed to ensure every citizen has a voice in improving the Bank's services. The CBL welcomes both positive feedback and constructive criticism to help its Management continuously enhance the quality of services.

## 12 Providing Feedback

The Bank encourages you to share your experiences with its personnels, whether positive or negative, so that we may understand your needs and expectations better. You can provide feedback through the following channels:

- **In-Person:** Visit any CBL office, where a representative can assist you in submitting feedback.
- **Online Form:** Access the CBL's online feedback form on the website <https://cbl.org.lr/> to submit your comments, suggestions, or experiences at your convenience.
- **Email:** Send us an email at any of the addresses contained in this document and we will acknowledge receipt within 48 hours.
- **Suggestion Boxes:** Use suggestion boxes available at all of the Bank's service locations to submit anonymous feedback.

## 13 Submitting a Complaint

If our services do not meet your expectations or if you encounter any issues, please feel free to file a complaint. We are committed to addressing all complaints with urgency and transparency.

### 13.1.1 How to File a Complaint:

- **By Phone:** Call us at any of the departmental phone numbers provided in this service delivery document to speak directly with a representative who will document your complaint and assist you with next steps.
- **Written Complaint:** Submit a written complaint by mail or at our service counters, addressed to the head of the specific department for redress.
- **Complaint Form:** Access and fill out the CBL's online complaint form on our website at [Home | Central Bank of Liberia](#)

### 13.1.2 Complaint Handling Process:

1. **Acknowledgment:** The Bank will acknowledge receipt of your complaint within 48 hours.
2. **Investigation:** Your complaint will be assigned to the relevant department for handling. You will be contacted if additional information is needed.

3. **Resolution:** The Bank's aim is to resolve complaints within 21 working days as at the date of the official receipt of the complaint. If a resolution requires more time, the CBL will provide you with regular updates.
4. **Follow-up:** After resolution, CBL may follow up with you to ensure satisfaction and receive any additional feedback.

## 14 Escalation Process

If you are not satisfied with the initial resolution, you may request an escalation to higher authorities within the CBL. The Bank is committed to addressing escalated complaints with diligence to ensure a fair outcome.

## 15 Confidentiality and Anti-Retaliation

The CBL has endeavoured to handle all complaints and feedback with confidentiality and respect. Your feedback will not affect your access to services or result in any form of retaliation. The Bank is committed to creating a safe environment for citizens to voice their concerns.

This feedback and complaints mechanism enables the CBL to hear from you, respond effectively, and improve our services continuously. The Bank values your input and provides the best possible service to the public.

## 16 Where We Are Located

The CBL is committed to providing accessible services to all citizens, with multiple locations to serve the public effectively. Below are the main locations, contact information, and operating hours where our services can be accessed.

CENTRAL DEPARTMENTS	PHYSICAL LOCATION	CONTACT PHONE	CONTACT EMAIL	PHONE NUMBER FOR EMERGENCY CALL
	Ashmun & Lynch Streets	0886521463	jdgaye@cbl.org.lr	
	Water Street, UN Drive			
	Gbarnga, Bong County	0886552160	erufus@cbl.org.lr	0777262222
	Voinjama, Lofa	0776630178	mkoryon@cbl.org.lr	
	Fish Town, River Gee County			
<b>KEY CONTACT ADDRESSES AT REGIONAL LEVEL</b>				
<b>Regional office at Gbarnga</b>		0777262222	erufus@cbl.org.lr	0886552160
<b>Regional office at Voinjama</b>	0776630178		mkoryon@cbl.org.lr	

## 17 Overview of our Services

The CBL provides a range of services to meet the needs of the public. This section outlines the specific services we offer, including eligibility requirements, timelines, and contact information for each department.



**18 List of Services, Eligibility Conditions, and Timelines By Department**  
**18.1.1 Research, Policy and Planning Department (RPPD)**

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-RPPD-0001	Produce CBL's Annual Report	90 days after the end of a financial year	None	<ul style="list-style-type: none"> <li>✓ Printing of hardcopies</li> <li>✓ Submission of data from public and private sectors of the economy.</li> <li>✓ Report is published on the CBL's website</li> <li>✓ Submit to National Legislature, selected Executive and Judiciary</li> </ul>	2 days after printing and binding  Publish on CBL's website the same day after submission to the Legislature	Research, Policy & Planning Department	Director	Deputy Governor for Economic Policy	Phone: +231 881-551-953 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:researchpolicy@cbl.org.lr">researchpolicy@cbl.org.lr</a>

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-RPPD-0002	Produce CBL's quarterly economic & Financial Bulletin	Consistent with the amended CBL Act of 2020	None	<p>✓ Submission of data from public and private sectors of the economy</p> <p>✓ Report is published on the CBL's website</p>	60 days following the end of the reporting quarter	Research, Policy & Planning Department	Director	Deputy Governor for Economic Policy	Phone: +231 881-551-953 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:researchpolicy@cbl.org.lr">researchpolicy@cbl.org.lr</a>
CBL-RPPD-0003	Bi-monthly Liberia Financial Statistics (LFS)	Consistent with the amended and restated CBL Act of 2020	None	<p>✓ Submission of data from public and private sectors of the economy</p> <p>✓ Report is published on the CBL's website</p>	30 days following the end of the reporting period	Research, Policy & Planning Department	Director	Deputy Governor for Economic Policy	Phone: +231 881-551-953 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:researchpolicy@cbl.org.lr">researchpolicy@cbl.org.lr</a>

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-RPPD-0004	Monthly Economic Review (MER)	Consistent with the amended CBL Act of 2020	None	<p>✓ Submission of data from public and private sectors of the economy</p> <p>✓ Report is published on the CBL's website</p>	30 days following the end of the reporting month	Research, Policy & Planning Department	Director	Deputy Governor for Economic Policy	Phone: +231 881-551-953 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:researchpolicy@cbl.org.ir">researchpolicy@cbl.org.ir</a>
CBL-RPPD-0005	Provide External Credit Facility (ECF) data to the International Monetary Fund (IMF)	Adherence to the IMF ECF Program	None	<p>✓ As agreed with the IMF, CBL submits economic and financial data as required by the ECF program</p>	Weekly (every Friday) and monthly (21 days) submissions	Research, Policy & Planning Department	Deputy Director	Director	Phone: +231 881-551-953 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:researchpolicy@cbl.org.ir">researchpolicy@cbl.org.ir</a>

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-RPPD-0006	Provide Response to enquiries by international, regional and non-regional institutions	Freedom of Information Law	None	✓ No other requirements	5 working days	Research, Policy & Planning Department	Director	Deputy Governor for Economic Policy	Phone: +231 881-551-953 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:researchpolicy@cbl.org.lr">researchpolicy@cbl.org.lr</a>
CBL-RPPD-0007	Provision of macroeconomic data to the West African Monetary Institute (WAMI)	Consistent with ECOWAS Single Currency Program Upon request	None	✓ Questionnaire submitted to CBL by the regional institutions  ✓ Multilateral surveillance missions are held.	Data ready for submission one month after request is made	Research, Policy & Planning Department	Director	Deputy Governor for Economic Policy	Phone: +231 881-551-953 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:researchpolicy@cbl.org.lr">researchpolicy@cbl.org.lr</a>

CODE	Services provided to the general public	and West African Monetary Agency (WAMA)
	Eligibility and conditions	
	Cost of service	
	Other Requirements	
	Time it takes to get service	
	Responsible Department	
	Position of staff in charge	
	Position of supervisor	
	Feedback channels	

18.1.2 Financial Markets Department (FMD)

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-FMD-0001	Publication of daily weighted average foreign exchange rates on the CBL's website (except Sundays and holidays)	Internal departments, General public and external stakeholders	None	✓ No other requirements	1 working day	Financial Markets Department	Head of Market Development	Director	Phone: +231 555-960-567 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:financialmarkets@cbl.org.lr">financialmarkets@cbl.org.lr</a>
CBL-FMD-0002	Submit financial markets data to multilateral financial institution	Development partners and regional bodies Liberia is a member of: WB IMF WAMI WAMA	None	✓ Based on request	5 working days after request is made	Financial Markets Department	Head of Market Development	Director	Phone: +231 555-960-567 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:financialmarkets@cbl.org.lr">financialmarkets@cbl.org.lr</a>

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-FMD-0003	Provide investor education on financial products and services	Treasurers of Licensed Commercial banks Discount house or other licensed market participant	None	✓ No other requirements	Within 30 days after the product or service is launched or request is made	Financial Markets Department	Head of Market Development	Director	Phone: +231 555-960-567 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:financialmarkets@cbl.org.ir">financialmarkets@cbl.org.ir</a>
CBL-FMD-0004	Process application for Financial Markets institutions/participants	Domestic or foreign Applicant	None	✓ Applicants must fulfil all application requirements in keeping with approved and published regulations.	60 working days from the date of receipt of a complete application	Financial Markets Department	Head of Market Development	Director	Phone: +231 555-960-567 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:financialmarkets@cbl.org.ir">financialmarkets@cbl.org.ir</a>
CBL-FMD-0005	Settlement of CBL Bills Auction	Licensed Financial institutions with current accounts	None	✓ RI can participate through their commercial banks.	Auction conducted every working Friday.	Financial Markets Department	Head of Auction Section	Director	Phone: +231 555-960-567 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a>

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-FMD-0006	Settlement of GOL Securities Auction	opened at the Central bank. Also, the general public and retail investors (RI) with active LRD accounts at commercial banks licensed to operate in Liberia.	None	<p>✓ RI should submit bids to commercial banks T-2 days to the auction.</p> <p>✓ II can participate through their commercial banks. II should submit bids to commercial banks T-2 days</p>	<p>Commercial banks T+0 working day.</p> <p>Commercial banks to process retail investors results T+2 working day.</p> <p>1<sup>st</sup> working Thursday of the month based on request of the MFDP. Commercial banks T+0 working day.</p>	Financial Markets Department	Head of Auction	Director	<p>Email: <a href="mailto:financialmarkets@cbl.org.lr">financialmarkets@cbl.org.lr</a></p> <p>Phone: +231 555-960-567</p> <p>CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a></p> <p>Email: <a href="mailto:financialmarkets@cbl.org.lr">financialmarkets@cbl.org.lr</a></p>



CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-FMD-0007	Transfer of Government securities	banks licensed to operate in Liberia.	\$0.00, subject to change by the CBL. Fees will be	<p>to the auction. ✓ Auction conducted every working Friday. ✓ Issuance and redemption based on MFDP's instructions.</p> <p>✓ Government Treasury bonds, bills and notes issued after</p>	Commercial banks to process Institutional investors results T+2 working day.	Financial Markets Department	Head of Auction	Director	<p>Phone: +231 555-960-567</p> <p>CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a></p> <p>Email:</p>

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
		parties at least 48 hours before the desired settlement day.	published on the CBL website	January 1, 2017. ✓ Original holder provides proof of ownership p.					<a href="mailto:financialmarkets@cbl.org.ir">financialmarkets@cbl.org.ir</a>

18.1.3 Development Finance Section (DFS)

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-DFS-0001	Responding to inquiries and providing support for the reform of the Village Savings and Loan Associations (VSLAs) across the country	All qualified Liberian Citizens within or of the desirous entering the VSLA Space	None	✓ To be determined under a regulatory framework to be developed for the operations of VSLAs	2 days for responding to inquiries	Development Finance Section	Senior Analyst	Director	Type-written letters Phone: +231 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:FSDU@cbl.org.lr">FSDU@cbl.org.lr</a>
CBL-DFS-0002	Responding to inquiries and complaints regarding the administering of the Line of Credit to MSMEs under the LIFT project.	All LOC MSME Loan Clients and eligible individuals interested in the LOC scheme	None	✓ LOC Clients and others interested in the administering of the LOC	1 week	DFS	Senior Analyst	Director	Type-written letters Phone: +231 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:FSDU@cbl.org.lr">FSDU@cbl.org.lr</a>

18.1.4 General Support Services Department (GSSD)

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-GSSD-0001	Access to the banks' premises	All Liberians/Foreigners conducting business with the bank	None	<p>✓ Properly dress (no short pants, rib spaghetti allowed)</p> <p>✓ Valid identification card</p> <p>✓ Name of person/Department</p>	2 to 3 minutes after security check	General Support Services Department	Assistant Director	Deputy Director	<p>Phone: +231 555-960-557</p> <p>CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a></p> <p>Email: <a href="mailto:GSD@cbl.org.lr">GSD@cbl.org.lr</a></p>

18.1.5 Banking Department (BD)

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
CBL-BD-0001	Collection of GoL daily revenue	All registered businesses and property owners in Liberia	Contained in GoL bulk payment for services provided by CBL	✓ A BPS and payment instrument (cash or check)	Within 24 hours	Banking (Cash Section)	Tellers/Head Teller	Director/Deputy Director	Phone: +231 555-960-550 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:banking@cbl.org.lr">banking@cbl.org.lr</a>
CBL-BD-0002	Processing payments for the GoL	✓ Based on the request from MFDP and other GoL entities ✓ Must be GoL Ministry or		✓ Authorized payment instruction or check	Within 24 hours	Banking (Platform)	Teller/Head Teller	Director/Deputy Director Deputy Governor for Operations	Phone: +231 555-960-550 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a>

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
		Agency with account at the CBL							Email: <a href="mailto:banking@cbl.org.lr">banking@cbl.org.lr</a>
CBL-BD-0003	Processing payments for the Commercial Banks	Based on requests from commercial banks and approved by CBL's Management	0.5% 0.75% (inward transfers)	✓ Authorized instructions from the parties that are verified and validated	24 hours	Banking	Accountants/Supers (international Banking, Accounting Pool)	Director/Deputy Director Deputy Governor for Operations	Phone: +231 555-960-550 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:banking@cbl.org.lr">banking@cbl.org.lr</a>
CBL-BD-0004	Printing and issuance of checks for the GoL and commercial banks	Based on requests from GoL and commercial banks and approved by CBL's Management	US\$15.00 and L\$1,300 per booklet	✓ Authorized instructions from the parties that are verified	72 hours	Banking	Customer Service Supervisor	Director/Deputy Director	Phone: +231 555-960-550 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email:

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
CBL-BD-0005	Issuance of accounts statements	Request to CBL by authorized signatory(ies)	US\$1.00 per page (US dollars account) & L\$150 per page (for LD account)	and validated ✓ No other requirements	24 hours	Banking (Accounting Pool)	Accountant	Director/Deputy Director	<a href="mailto:banking@cbl.org.lr">banking@cbl.org.lr</a> Phone: +231 555-960-550 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:banking@cbl.org.lr">banking@cbl.org.lr</a>
CBL-BD-0006	Issuance of daily statement on all GoL Accounts	None	None	✓ No other requirements	24 hours	Banking (Accounting Pool)	Accountant	Director/Deputy Director	Phone: +231 555-960-550 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email:

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
CBL-BD-0007	Purchase of Manager's checks	Customer requests through check/cash by completing form	US\$5.00 or L\$1,000.00	✓ No other requirements	24 hours	Banking (Accounting Pool)	Assistant Director	Director/Deputy Director	<u>banking@cbl.org.lr</u> Phone: +231 555-960-550 CBL Website: <u>www.cbl.org.lr</u> Email: <u>Legal@cbl.org.lr</u>



18.1.6 Legal Department (LD)

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-LD-0001	Provision of Certified True Copies of documents in the possession of the Central Bank of Liberia	Based on requests	None	✓ Management's approval	10 working days	Legal Department	Legal Counsel	Executive Governor	Phone: +231 555-046-269 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:Legal@cbl.org.lr">Legal@cbl.org.lr</a>
CBL-LD-0002	Responding to requests for legal opinion by external parties	Management's approval	None	No other requirements	10 working days	Legal Department	Legal Counsel	Executive Governor	Phone: +231 555-046-269 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:Legal@cbl.org.lr">Legal@cbl.org.lr</a>

CODE	CBL- LD- 0003	Services provided to the general public	Review of laws, regulations and directives from external parties	Eligibility and conditions	Management's approval	Cost of service	None	Other Requirements	No other requirements	Time it takes to get service	10 working days	Responsible Department	Legal Department	Position of staff in charge	Legal Counsel	Position of supervisor	Executive Governor	Feedback channels	Phone: +231 555-046-269 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:Legal@cbl.org.lr">Legal@cbl.org.lr</a>
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18.1.7 Payment Systems Department (PSD)

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-PSD-0001	Issuance of Operating License to qualified Payment Service Providers (PSPs): (Switching, Mobile Money, Payment Terminal Service Providers, Payment Solution Service Providers and Super Agent)	Refer to Regulations No. CBL/RSD/xxx/2019 Regulations Concerning the Licensing and Operations of Electronic Payment Services.	Application Fee: US\$500.00 License Fee: US\$5,000.00 Annual Operating Levy: US\$3,000.00 Cost of Due Diligence Visits for applicants with operations outside Liberia. Cost is on a case-by-case basis.	✓ Refer to Regulations No. CBL/RSD/xxx/2019 Regulations Concerning the Licensing and Operations of Electronic Payment Services.	90 Working Days	Payment Systems Department	Deputy Director	Director	Phone: +231 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:PSD@cbl.org.lr">PSD@cbl.org.lr</a> Walk in

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-PSD-0002	Provide payments systems transaction data to Internal and External stakeholders	None	None	✓ No other requirements	10 Working Days	Payment Systems Department	Senior Analyst	Director	Phone: +231 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:PSD@cbl.org.lr">PSD@cbl.org.lr</a> Walk in
CBL-PSD-0003	Provide product approvals to Payment Service Providers	Refer to Regulations No. CBL/RSD/xxx/2019 Concerning the Licensing and Operations of Electronic Payment (e-Payment) Services.	None	✓ Refer to Regulations No. CBL/RSD/xxx/2019 Concerning the Licensing and Operations of Electronic Payment (e-Payment) Services.	30 Working Days	Payment Systems Department	Deputy Director	Director	Phone: +231 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:PSD@cbl.org.lr">PSD@cbl.org.lr</a> Walk in
CBL-PSD-0004	Process approved Intra-Day Liquidity Facility (ILF) and	The Payment System Department executes ILF &	Refer to Financial	✓ The Payment System Department executes ILF &	30 Working Days	Payment Systems Department	Senior Analyst	Director	Phone: +231 CBL Website:

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
	Emergency Liquidity Assistance (ELA) requests in the Real Time Gross Settlement System (RTGS)	ELA requests only when they have been duly approved by the Executive Management Team in line with the RTGS Rules and ELA Regulations. Eligibility requirements are defined in the RTGS Rules and Regulations Concerning Emergency Liquidity Assistance (ELA)	Market Department	ELA requests only when they have been duly approved by the Executive Management Team in line with the RTGS Rules and ELA Regulations. Eligibility requirements are defined in the RTGS Rules and Regulations Concerning Emergency Liquidity Assistance (ELA)					<a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:PSD@cbl.org.lr">PSD@cbl.org.lr</a> Walk in
CBL-PSD-0005	Facilitate usage of RTGS Service by Participants (banks & Non-Banks)	Known technical failure	US\$50 or its Liberian Dollars equivalent	✓ Known technical failure	Daily	Payment Systems Department	Senior Analyst	Director	Phone: +231 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email:

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-PSD-0006	Provide access to Payment Systems Platforms (Real Time Gross Settlement System, Automated Clearing House (Direct Credits and Debits) to the Participants (Bank and Non-Banks) Government of Liberia (Electronic Funds Transfer)	RTGS and ACH Rules	Payment Systems Pricing Policy	✓ Licensed by the CBL	Daily	Payment Systems Department	Senior Analyst	Director	<a href="mailto:PSD@cbl.org.lr">PSD@cbl.org.lr</a> Walk in Phone: +231 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:PSD@cbl.org.lr">PSD@cbl.org.lr</a> Walk in
CBL-PSD-0007	Provide clarification on issued Policies, Regulations,	None	NA	✓ No other requirements	Approx. 10 Working Days	Payment Systems Department	Deputy Director	Director	Phone: +231 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email:

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
	Guidelines, and Frameworks								<a href="mailto:PSD@cbl.org.lr">PSD@cbl.org.lr</a>

### 18.1.8 Finance Department (FD)

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-FD-0001	Response to customers enquires on payments for goods and services	Signed contract or Purchase Order	None	✓ No other requirements	3 working days	Finance Department	Accountant	Assistant Director for Budget	Phone: +231 555-960-555 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:FIND@cbl.org.lr">FIND@cbl.org.lr</a>

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-FD-0002	Payment of taxes to LRA	Payment of withholding and Good and service taxes	None	✓ within 10 days of the following month	Deadline date	Finance Department	Senior Accountant	Deputy Director/Assistant Director	Phone: +231 555-960-555 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:FININD@cbl.org.ir">FININD@cbl.org.ir</a>
CBL-FD-0003	Payment and advise to NSSWC	Payment of social security contribution	None	✓ No other requirements	within 10 days of the following month	Finance Department	Senior Accountant	Deputy Director/Assistant Director	Phone: +231 555-960-555 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:FININD@cbl.org.ir">FININD@cbl.org.ir</a>
CBL-FD-0004	Approved domestic payments	Signed contract or Purchase Order are verified and validated	None		10 working days	Finance Department	Director/Deputy Director	Deputy Governor for Operations	Phone: +231 555-960-555 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:FININD@cbl.org.ir">FININD@cbl.org.ir</a>



CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Position of supervisor	Feedback channels
CBL-FD-0005	Publication of annual financial statement	Requirement of CBL Act	Hire an International Audit firm		April 30 of the following year	Finance Department	Director/Deputy Director	Deputy Governor for Operations	Phone: +231 555-960-555 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:FINND@cbl.org.ir">FINND@cbl.org.ir</a>

18.1.9 Human Resource Management Department (HRMD)

CODE	CBL- HRMD -0001	Services provided to the general public	Respond to queries	Eligibility conditions and	Based on receipt of communications	Cost of service	None	Other Requirements	✓ No other requirement	Time it takes to get service	5 working day	Responsible Department	HRMD	Position of staff in charge	Deputy Director	Position of supervisor	Director	Feedback channels	Type-written letters Phone: +231 555-960-560 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:HRMD@cbl.org.lr">HRMD@cbl.org.lr</a> Walk-in
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18.1.10 Regulation and Supervision Department (RSD)

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
CBL-RSD-0001	Approval of the appointments of Directors and Management staff of commercial banks	Submission of academic records and information on experience	None	<p>✓ Timely submission of documents required by the applicant bank.</p> <p>✓ Response regulators in jurisdictions in which the appointed Directors or Senior Staff previously worked.</p>	1 month	Supervision & Surveillance Section, RSD	Deputy/ Assistant Director	Director	<p>Type-written letters</p> <p>Phone: +231 555-960-553</p> <p>CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a></p> <p>Email: <a href="mailto:RSD@cbl.org.ir">RSD@cbl.org.ir</a></p> <p>Walk-in</p>
CBL-RSD-0002	Approval of the appointments of Directors and Management staff of non-bank financial institutions	Submission of academic records and information on experience	None	<p>✓ Timely submission of documents required by the applicant bank.</p>	2 weeks	Regulation and Supervision	Deputy/ Assistant Director	Director	<p>Type-written letters</p> <p>Phone: +231 555-960-553</p> <p>CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a></p>

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
CBL-RSD-0003	Approval of the appointments of Directors and Management staff of mobile money entities and FINTECH companies	Submission of academic records and information on experience	None	<p>✓ Response in regulators in jurisdictions in which the appointed Directors or Senior Staff previously worked.</p> <p>✓ Timely submission of required documents by the applicant bank.</p> <p>✓ Response in regulators in jurisdictions in which the appointed Directors or Senior Staff</p>	2 weeks	Regulation and Supervision	Assistant Director	Director	<p>Email: <a href="mailto:RSD@cbl.org.lr">RSD@cbl.org.lr</a> Walk-in</p> <p>Type-written letters Phone: +231 555-960-553 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:RSD@cbl.org.lr">RSD@cbl.org.lr</a> Walk-in</p>

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
CBL-RSD-0004	Character of potential employees of financial institutions	Formal communication from the Financial institution	None	previously worked. ✓ No other requirement	1 Week	Regulation and Supervision	Examiner	Deputy / Assistant Director	Type-written letters Phone: +231 555-960-553 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:RSD@cbl.org.lr">RSD@cbl.org.lr</a> Walk-in
CBL-RSD-0005	Credit request from financial institutions	Communication and updated loan listing from commercial banks	None	✓ No other requirement	2 weeks	Regulation and Supervision	Assistant Director	Deputy Director	Type-written letters Phone: +231 555-960-553 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:RSD@cbl.org.lr">RSD@cbl.org.lr</a>

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
CBL-RSD-0006	Review of request for no objection for investment or divestment decisions by financial institutions	Complete documentation from applicant institution	None	✓ Completion of due diligence on the counterparty	4 - 6 weeks	Regulation and Supervision	Deputy/ Assistant Director	Director	Walk-in Type-written letters Phone: +231 555-960-553 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:RSD@cbl.org.ir">RSD@cbl.org.ir</a> Walk-in
CBL-RSD-0007	Process approval for introduction of new products by commercial banks	Complete documentation from applicant institution	None	✓ No other requirement	2 weeks	Regulation and Supervision	Assistant Director	Director	Type-written letters Phone: +231 555-960-553 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:RSD@cbl.org.ir">RSD@cbl.org.ir</a> Walk-in

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
CBL-RSD-0008	Process approval for introduction of new products by microfinance institutions	Complete documentation from applicant institution	None	✓ No other requirement	1 weeks	Regulation and Supervision	Assistant Director	Director	Type-written letters Phone: +231 555-960-553 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:RSD@cbl.org.ir">RSD@cbl.org.ir</a> Walk-in
CBL-RSD-0009	Process approval for introduction of new products by mobile money entities and fintech companies	Complete documentation from applicant institution	None	✓ Collaboration with System Department	2 weeks	Regulation and Supervision	Assistant Director	Director	Type-written letters Phone: +231 555-960-553 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:RSD@cbl.org.ir">RSD@cbl.org.ir</a> Walk-in

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
CBL-RSD-0010	Process approval for commercial banks agents	Complete documentation from applicant institution	None	<input checked="" type="checkbox"/> No other requirement	5 days	Regulation and Supervision	Assistant Director	Deputy Director	Type-written letters Phone: +231 555-960-553 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:RSD@cbl.org.ir">RSD@cbl.org.ir</a> Walk-in
CBL-RSD-0011	Process approval for Bank's expansion, relocation and closure of branches, cash centres and other channels of financial institutions	Complete documentation from applicant institution	None	<input checked="" type="checkbox"/> Collaboration with PSD on application from mobile money entities and fintech companies	2 weeks	Regulation and Supervision	Assistant Director	Director	Type-written letters Phone: +231 555-960-553 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:RSD@cbl.org.ir">RSD@cbl.org.ir</a> Walk-in



CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
CBL-RSD-0012	Complaints handling from consumers of financial services.	Complete information and evidentiary documentation from the consumer	None	<p>✓ Evidence that the consumer has contacted the financial institution, and the complaint was not addressed.</p> <p>✓ Incomplete information provided by the consumer.</p> <p>✓ Delayed feedback from the financial institution and other entities to aid investigation</p>	One week to provide initial feedback	Regulation and Supervision	Deputy Director	Director	<p>Type-written letters</p> <p>Phone: +231 555-960-553</p> <p>CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a></p> <p>Email: <a href="mailto:RSD@cbl.org.lr">RSD@cbl.org.lr</a></p> <p>Walk-in</p>

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
CBL-RSD-0013	Issuance of banking license	Submission all documents and full compliance with all requirements for licensing	Application fee: US\$1,000.00 License fee: US\$25,000.00	<p>✓ Timely submission of required documents by the applicant.</p> <p>✓ Response in regulators jurisdictions in which the applicant has operations; and for appointed Directors or Senior Staff previously worked.</p>	3 months for provisional license and final license should be issued 6 months following the issuance of provisional license	Regulation and Supervision	Deputy Director	Director	Type-written letters Phone: +231 555-960-553 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:RSD@cbl.org.ir">RSD@cbl.org.ir</a> Walk-in
CBL-RSD-0014	Issuance of license for deposit-taking microfinance institutions	Submission all documents and full compliance with requirements for licensing	Application fee: US\$1,500.00	<p>✓ Timely submission of required documents by the applicant.</p>	3 months for provisional license and final license should be	Regulation and Supervision	Assistant Director	Director	Type-written letters Phone: +231 555-960-553 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a>

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
			License fee: US\$5,000.00	✓ Response regulators in jurisdictions in which the applicant has operations; and for appointed Directors or Senior Staff previously worked.	6 months following the issuance of provisiona license				Email: <a href="mailto:RSD@cbl.org.ir">RSD@cbl.org.ir</a> Walk-in
CBL-RSD-0015	Issuance of license for non-bank credit-only microfinance institutions	Submission of all documents and full compliance with all requirements for licensing	Application fee: US\$1,000.  License fee: US\$500	✓ Timely submission of required documents by the applicant.  ✓ Response regulators in jurisdictions in which the applicant has operations; and for appointed	3 months for provisiona license and final license should be issued 6 months following the issuance of	Regulation and Supervision	Assistant Director	Director	Type-written letters Phone: +231 555-960-553 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:RSD@cbl.org.ir">RSD@cbl.org.ir</a> Walk-in

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
CBL-RSD-0016	Issuance of license services for forex bureau	Submission all documents and full compliance with all requirements for licensing	Application fee: US\$50.00 License fee: US\$200.00 for Category A and US\$150.00 for Category B	Directors or Staff previously worked. ✓ Timely submission of required documents by the applicant. ✓ Response in regulators in jurisdictions in the which applicant has operations; and for appointed Directors or Staff previously worked.	3 weeks provisional license	Regulation and Supervision	Deputy/ Assistant Director	Director	Type-written letters Phone: +231 555-960-553 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:RSD@cbl.org.ir">RSD@cbl.org.ir</a> Walk-in

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
CBL-RSD-0017	Issuance of license for remittance	Submission of all documents and full compliance with all requirements for licensing	Application fee: US\$50.00 License fee: US\$250.00	<p>✓ Timely submission of required documents by the applicant.</p> <p>✓ Response regulators in jurisdictions in which the applicant has operations; and for appointed Directors or Senior Staff previously worked.</p>	1 month	Regulation and Supervision	Deputy/ Assistant Director	Director	Type-written letters Phone: +231 555-960-553 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:RSD@cbl.org.lr">RSD@cbl.org.lr</a> Walk-in
CBL-RSD-0018	Issuance of license for fintech	Submission of all documents and full compliance with all requirements for licensing	Application fee: US\$500.00	<p>✓ Timely submission of required documents by the applicant.</p>	3 months for provisional license and final license should be	Regulation and Supervision	Assistant Director	Director	Type-written letters Phone: +231 555-960-553 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a>

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
			License fee: US\$5,000,00	<p>✓ Collaboration with Payment Systems Department</p> <p>✓ Response in regulators in jurisdictions in which applicant has operations; and for appointed Directors or Senior Staff previously worked.</p>	issued 6 months following the issuance of provisiona l license				Email: <a href="mailto:RSD@cbl.org.ir">RSD@cbl.org.ir</a> Walk-in

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
CBL-RSD-0019	Issuance of license for finance company	Submission of all documents and full compliance with requirements for licensing	Application fee: US\$1,000.00 License fee: US\$2,500.00	<p>✓ Timely submission of required documents by the applicant.</p> <p>✓ Response in regulators in jurisdictions in which the applicant has operations; and for appointed Directors or Senior Staff previously worked.</p>	3 months for provisional license and final license should be issued 6 months following the issuance of provisional license	Regulation and Supervision	Deputy/ Assistant Director	Director	Type-written letters Phone: +231 555-960-553 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:RSD@cbl.org.lr">RSD@cbl.org.lr</a> Walk-in
CBL-RSD-0020	Issuance of license for mortgage company	Submission of all documents and full compliance with requirements for licensing	Application fee: US\$1,000.00	<p>✓ Timely submission of required documents by the applicant.</p>	3 months for provisional license and final license should be	Regulation and Supervision	Deputy/ Assistant Director	Director	Type-written letters Phone: +231 555-960-553 CBL Website:

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
			License fee: US\$5,000.00	<input checked="" type="checkbox"/> Response regulators in jurisdictions in which applicant has operations; and for appointed Directors or Senior Staff previously worked.	6 months following the issuance of provisiona license				<a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:RSD@cbl.org.ir">RSD@cbl.org.ir</a> Walk-in

### 18.1.1.1 Insurance Department (ID)



CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Name of supervisor	Feedback channels
CBL-ID-0001	Issuance of operating licenses to insurance companies, Intermediaries, and reinsurance companies	Refer to Regulations No. REGULATION NO.CBL/RSD/INS/004/2016 CONCERNING LICENSING OF INSURANCE COMPANIES AND CHANGES IN OWNERSHIP AND MANAGEMENT	Application Fee: US\$1,000.00 License fees: US\$5,000.00 Annual Operating Levy: US\$4,000.00 Reinsurance qualification fee US\$2,500.00	✓ Refer to the New Insurance Act of 2013 and Regulations No. REGULATION NO.CBL/RSD/INS/004/2016 CONCERNING LICENSING OF INSURANCE COMPANIES AND CHANGES IN OWNERSHIP AND MANAGEMENT	90 days	Insurance Department	Assistant Director	Director	Type-written letters Phone: +231 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:ID@cbl.org.ir">ID@cbl.org.ir</a> Walk-in

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Name of supervisor	Feedback channels
QBL-ID-0002	Qualification of non-licensed reinsurance companies doing business in Liberia.	Application, verification and validation of documents	US\$1,500.00	✓ Refer to the New Insurance Act of 2013	10 working days		Senior Analyst	Director	Type-written letters Phone: +231 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:ID@cbl.org.lr">ID@cbl.org.lr</a> Walk-in
CBL-ID-0003	Approve new insurance products	Compliance with Insurance Act of 2013 and REGULATION NO.CBL/RSD/I NS/001/2016 CONCERNING OVERRIDING PRINCIPLES AND BUSINESS CONDUCT OF INSURANCE COMPANIES	None	✓ Apply and submit supporting documents for the product requested for approval and demonstrate a presentation to the Authority.	30 Working Days	Insurance Department	Senior Analyst	Director	Type-written letters Phone: +231 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:ID@cbl.org.lr">ID@cbl.org.lr</a> Walk-in

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Name of supervisor	Feedback channels
CBL-ID-0004	Provide approvals to external auditor, board of directors, senior-level staff and Actuarial, and other professionals as may be required	Refer to REGULATION NO.CBL/RSD/INS/001/2016 CONCERNING OVERRIDING PRINCIPLES AND BUSINESS CONDUCT OF INSURANCE COMPANIES and REGULATION NO.CBL/RSD/INS/006/2016 CONCERNING THE GOVERNANCE, MANAGEMENT AND CONTROL OF INSURANCE COMPANIES	None	<p>✓ Refer to REGULATION NO.CBL/RSD/INS/001/2016 CONCERNING OVERRIDING PRINCIPLES AND BUSINESS CONDUCT OF INSURANCE COMPANIES and REGULATION NO.CBL/RSD/INS/006/2016 CONCERNING THE GOVERNANCE, MANAGEMENT AND CONTROL OF INSURANCE COMPANIES</p> <p>✓ CONCERNING THE GOVERNANCE, MANAGEMENT AND CONTROL OF INSURANCE COMPANIES</p>	30 Working Days	Insurance Department	Assistant Director	Director	Type-written letters Phone: +231 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:ID@cbl.org.ir">ID@cbl.org.ir</a> Walk-in

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Name of supervisor	Feedback channels
CBL-ID-0005	Conduct on-site examinations and off-site analysis of quarterly returns and other financial instruments, annual reinsurance treaties.	Compliance with the Insurance Act of 2013, FIA of 1999, and REGULATION NO.CBL/RSD/1 NS/008/2016 CONCERNING NO PREMIUM NO COVER OF INSURANCE BUSINESSES	None	MANAGEMENT, AND CONTROL OF INSURANCE COMPANIES ✓ Insurance Act of 2013, FIA of 1999 and REGULATIONS NO.CBL/RSD/INS/008/2016 CONCERNING NO COVER OF INSURANCE BUSINESSES	quarterly and annually	Insurance Department	Assistant Director	Director	Type-written letters Phone: +231 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:ID@cbl.org.ir">ID@cbl.org.ir</a> Walk-in
CBL-ID-0006	Issue regulations, directives, and laws.	When necessary and consistent with the Insurance Act of	None	✓ Insurance Act of 2013, and FIA of 1999,	When necessary	Insurance Department	Director	Deputy Governor	Type-written letters Phone:

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Name of supervisor	Feedback channels
CBL-ID-0007	Resolution of disputes between insurers and insurers; and insurers and the public	Refer to the Insurance Act of 2013	None	✓ Refer to the Insurance Act of 2013	30 working days	Insurance Department	Senior Analyst	Director	+231 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:ID@cbl.org.ir">ID@cbl.org.ir</a> Walk-in Type-written letters Phone: +231 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:ID@cbl.org.ir">ID@cbl.org.ir</a> Walk-in
CBL-ID-0008	Provide financial and insurance related data to the public	Based on request	None		Quarterly	Insurance Department	Assistant Director	Director	Type-written letters Phone: +231

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff in charge	Name of supervisor	Feedback channels
									CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a>  Email: <a href="mailto:ID@cbl.org.ir">ID@cbl.org.ir</a>  Walk-in

18.1.12 Corporate Communications Section (CCS)

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	position of staff in charge	Position of supervisor and work-email	Feedback channels
CBL-CCS-0001	Publication of "The Regulator" Magazine	Freedom of Information Law	None	✓ None	3 weeks after the end of the quarter	Corporate Communications Section	Assistant Head	Head	Type-written letters Phone: +231 776-211-945 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:Corporatecommunications@cbl.org.ir">Corporatecommunications@cbl.org.ir</a> CBL Page Facebook
CBL-CCS-0002	Communicate the Bank monetary policy decisions and provide Financial System Stability Communication	Monetary Policy Charter	None	MPC Meeting	2 days	Corporate Communication Section	Assistant Head	Head	Type-written letters Phone: +231 776-211-945 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email:

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	position of staff in charge	Position of supervisor and work-email	Feedback channels
CBL-CCS-0003	Ensure Bank and policy decisions are communicated to the public, communicate financial education to the public	Freedom of Information Law	None		When necessary or available	Corporate Communication Section	Assistant Head	Head	<p>Corporatecommunications@cbl.org.lr CBL Facebook Page</p> <p>Type-written letters Phone: +231 776-211-945 CBL Website: www.cbl.org.lr Email: Corporatecommunications@cbl.org.lr CBL Facebook Page</p>
CBL-CCS-0004	Respond to media queries about the	Freedom of Information Law	None		24 hours	Corporate Communication Section	Assistant Head	Head	<p>Type-written letters Phone:</p>



CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	position of staff in charge	Position of supervisor and work-email	Feedback channels
	Bank's functions and activities								+231 776-211-945 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:Corporatemail@communications.cbl.org.lr">Corporatemail@communications.cbl.org.lr</a> CBL Facebook Page
CBL-CCS-0005	Production of CBL Money Matters Radio Program	Freedom of Information Law	None		Bi-monthly	Corporate Communication Section	Assistant Head	Head	Type-written letters Phone: +231 776-211-945 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:Corporatemail@communications.cbl.org.lr">Corporatemail@communications.cbl.org.lr</a>

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	position of staff in charge	Position of supervisor and work-email	Feedback channels
CBL-CCS-0006	Management of CBL Website	Freedom of Information Law	None		Daily	Corporate Communication Section	Assistant Head	Head	CBL Facebook Page Type-written letters Phone: +231 776-211-945 CBL Website: <a href="http://www.cbl.org.lr">www.cbl.org.lr</a> Email: <a href="mailto:Corporatecommunications@cbl.org.lr">Corporatecommunications@cbl.org.lr</a> CBL Facebook Page

18.1.13 Management Information System Technology (MISTD)

CODE	Services provided to the general public	Eligibility and conditions	Cost of service	Other Requirements	Time it takes to get service	Responsible Department	Position of staff	Position of supervisor	Feedback channels
CBL-MIST-0001	Technical support to Commercial banks	All participating commercial banks	15k/yearly	✓ Connectivity to CBL, Licensed by CBL	1 day	MISTD	Assistant Director	Director	Type-written letters Phone: +231 555-960-561 CBL Website: <a href="http://www.cbl.org.ir">www.cbl.org.ir</a> Email: <a href="mailto:MIS@cbl.org.ir">MIS@cbl.org.ir</a> Skype WhatsApp

## 19 YOUR RIGHTS & OBLIGATIONS AS A SERVICE USER

### 20 Your Rights as a Service User

As a service user, you have the following rights:

- **Right to Quality Service:** Receive efficient, timely, and respectful service in all interactions.
- **Right to Information:** Access clear information regarding services, requirements, and timelines.
- **Right to Privacy:** Have your personal data handled with confidentiality and in accordance with data protection laws.
- **Right to Redress:** Lodge complaints and receive appropriate and timely responses to resolve issues.

### 21 Your Obligations as a Service User

To help the CBL to serve you better, we ask that you:

- **Provide Accurate Information:** Ensure that all documentation and information submitted are complete and accurate.
- **Respect Service Protocols:** Follow the established procedures for each service to facilitate smooth processing.
- **Maintain Courtesy:** Treat staff members with respect and patience, as we are committed to helping you.

## 22 ANNEXES

### 23 Sample Feedback Form:

**[CENTRAL BANK OF LIBERIA]  
Republic of Liberia  
Customer Service Feedback Form**

The CBL attaches value to your feedback with the commitment of improving its services. Please use this form to share your experience with the CBL. Your comments help the CBL to serve you better.

<b>Name:</b>	
<b>Date of Service:</b>	
<b>Service Department:</b>	
<b>Feedback/Comments:</b>	
<b>Suggestions for Improvement:</b>	
<b>Contact Information (optional for follow-up):</b>	

