



# CENTRAL BANK OF LIBERIA



OFFICE OF THE EXECUTIVE GOVERNOR

EG 0002025

## Directive #CBL/RSD/DIR/001/2019 Concerning Commercial Banks' Submission of Deposits at the Central Bank of Liberia

January 30, 2019

The Central Bank of Liberia (CBL) herewith issues the following directive regarding commercial banks' banknote deposits with the CBL:

1. That all commercial banks' deposits (United States & Liberian Dollars) shall be fully sorted by denominations and separated as Usable & Mutilated banknotes before transfer/submission to the CBL.
2. Absolutely **NO** mutilated United States Dollar banknote deposits shall be credited to any bank's operational account with the CBL until they are exported for replacement and subsequently returned to the commercial bank's operational account as clean banknotes. The cost of replacement, including shipment shall be borne by the commercial banks.

This directive takes immediate effect upon issuance and shall remain in force until otherwise advised by the CBL. Banks failing to comply with this Directive shall be subject to supervisory sanctions as may be determined by the CBL.

Signed: \_\_\_\_\_

Nathaniel R. Patray, III  
Executive Governor

A handwritten signature in black ink, appearing to read 'Nathaniel R. Patray, III', written over a horizontal line.