

*DOA /
Pl. take note
Sep 16/22*

Our Ref: BSD/ACB/25A

September 16, 2022

TO: SEE BELOW

Dear CEO/Managing Directors,



QUARTERLY SUBMISSION OF A LIST OF NON-PERFORMING CUSTOMERS AND OUTSTANDING BALANCES

We refer to the Bank of Sierra Leone's letter dated July 5, 2022 in respect of the above subject and hereby reiterate that the Loan Write-off Directives issued to all commercial banks effective 30th September, 2017 states that all loans in the loss category that have been fully provided for and written off must be removed from the balance sheet of the banks but not from the customer's personal account.

In view of the above, all commercial banks are hereby directed to ensure that the provisions of the directives are adhered to and be effected in their balance sheets against September 30, 2022.

In accordance with Section 53 and 54 (6) of the Banking Act 2019 banks are expected to adhere to the provisions of this directive failing which they will be liable to an administrative penalty for each day the non-compliance continues.

We count on your usual cooperation.

Yours faithfully

Hilton O. Jarrett
Head, Banking Supervision Department

Addressed To: -

Chief Executive Officer, Union Trust Bank Limited
Managing Director, Rokel Commercial Bank (SL) Limited
Managing Director, Standard Chartered Bank (SL) Limited
Managing Director, Sierra Leone Commercial Bank Limited
Managing Director, Guaranty Trust Bank (SL) Limited
Managing Director, Vista Bank (SL) Limited
Managing Director, FBN Bank (SL) Limited
Managing Director, Ecobank (SL) Limited
Managing Director, Access Bank (SL) Limited
Managing Director, United Bank for Africa (SL) Limited
Managing Director, Zenith Bank (SL) Limited
Managing Director, Skye Bank (SL) Limited
Managing Director, Keystone Bank (SL) Limited
Managing Director, Commerce and Mortgage Bank Plc.