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**URGENT**

**INTERNAL OFFICE MEMORANDUM**

**FROM: -** CEO/ Executive Director

**TO:** - Branch Managers /Head of Finance / Chief Risk Officer / Head of Internal Audit / Head of IT /

**SUBJECT:** - **DISBURSEMENT OF PROCEEDS OF CREDIT FACILITIES**

DATE: - 27th November 2019.

We have observed that there had been instances where proceeds of Credit Facilities have been released without completing security documents as required in the Credit Policy and Procedures Manual and Credit circulars on the subject.

We consider this is an act of Gave Misconduct warranting Disciplinary action resulting in Dismissal from the service.

All staff members are hereby required to refrain from releasing credit proceeds without executing the related security documents to the Satisfaction of the Branch Credit Committee. They will be responsible jointly and severally to ensure compliance with these requirements and the approved terms and conditions relating to the facility.

You are required to bring the contents of this memo to **the marketing staff and all those handling activities relating to grant of Credit facilities at your branch.**

Signed

CEO/ EXECUTIVE DIRECTOR

Copy Senior Deputy General Manager

Head of Compliance