

CBE in Brief

- Commercial Bank of Ethiopia (CBE) was founded in 1942.
- CBE is a pioneering bank in introducing and expanding banking services in Ethiopia.
- CBE has played a tremendous role in the development of the country.
- CBE has been utilizing state-of-the-art technologies and implementing improved working systems to provide modern and full-fledged banking services.
- CBE has products and services designed to address different sections of the society.
- CBE is working to become a world class bank by 2025.
- CBE has subsidiary banks in South Sudan and Djibouti
- As at June 30/2019, CBE had:
 - ✚ 1444 branches;
 - ✚ a total deposit of Birr 541.2 Billion;
 - ✚ a total outstanding loan of Birr 575 billion;
 - ✚ a total asset of Birr 712 billion;
 - ✚ more than 38,000 permanent and more than 22,000 contractual employees.

Major Products and Services

1. Deposit Products and Services

The Bank provides different deposit products and services that enable customers to save money and store valuable property.

○ Savings Account

This is an interest-bearing deposit account. CBE offers different types of Savings Accounts designed to address needs of different sections of the society.

- **Demand Deposit Account**

It is a non-interest-bearing account which is operated by cheque.

- **Fixed Time Deposit**

This deposit account allows customers to deposit their money for agreed term without movement and receive a higher interest rate than the prevailing interest rate for savings. The minimum initial deposit is birr 10,000 or USD 5,000 or its equivalent in EUR or GBP.

- **Foreign Currency Account**

This account is opened in USD, GBP or EUR by international organizations, foreigners, NGOs, embassies etc whose source of fund is overseas and in foreign currencies.

- **Diaspora Account**

This account is designed for Ethiopians and foreigners of Ethiopian origin living abroad and companies owned by them to deposit money in USD, GBP or EUR.

- **Safe Deposit Box**

CBE gives rental service of safe deposit boxes for customers to store their valuable property.

1. Credit Products and Services

CBE provides credit for working capital and expansion and facilitation of local and international trading activities. It also provides short, medium and long term loans. The following are the major loan types provided by CBE.

- Overdraft Credit Facility
- Merchandise Loan Facility
- Warehouse Receipt Financing
- Pre-shipment Export Credit Facility
- Agricultural Output Financing for Cooperatives/Unions Against a Forward Delivery Contract with World Food Program (WFP)

- Import Letter of Credit Financing
- Back to Back Letters of Credit Financing
- Letter of Guarantee Facility
- **Term Loans**
 - ✓ These types of loans granted for working capital and/or project finance to be repaid within a specific period of time.
 - ✓ The Bank extends Short-Term, Medium-Term and Long-Term loans.
 - ✓ Short-Term Loan is granted up to a maximum period of three years.
 - ✓ Medium-Term Loan has a maturity period longer than three years, but not exceeding a maximum period of seven years.
 - ✓ Long-Term Loan has a maturity period longer than seven years, but not exceeding a maximum period of fifteen years.

Types of Term Loans:

- ✓ Motor Vehicle Loan
- ✓ Motor Vehicle Loan for Exporters
- ✓ Construction Machinery Loan
- ✓ Special Construction Machinery and Dump Truck Loan
- ✓ Infrastructure construction term Loan
- ✓ Investment Financing for Enterprises Operating in Industrial Parks
- ✓ Partial Financing Term Loan
- ✓ Syndicate Loan
- ✓ Agricultural Term Loan
- ✓ Micro-finance institution loan
- ✓ Channel Financing
- ✓ Urban Utility Financing
- ✓ Consultancy Firm Financing
- ✓ Interbank lending
- ✓ Idea Financing
- ✓ Import letter of credit settlement loan
- ✓ Loan buyout
- ✓ Housing Development Loan

- **Consumer Loans**

A consumer loan is given to consumer individuals for personal or household purposes. CBE offers the following consumer loans.

- ✓ Condominium Loan
- ✓ Mortgage Loan for Ethiopian Diaspora
- ✓ Consumer Loans for Employees of International Organizations and NGOs
 - Personal Loan
 - Automobile Loan
 - Mortgage Loan

3. International Trade Service

CBE offers different types of trade service products and services that facilitate import and export activities.

- Documentary Credit
- Documentary Collection
- Advance Payment
- Consignment Basis Payment
- Guarantee
 - ✓ Bid Bond
 - ✓ Performance Bond
 - ✓ Advance Payment Guarantee
 - ✓ Loan Guarantee
 - ✓ Retention Guarantee and
 - ✓ Customs Duty Guarantee
- Franco Valuta Permit
- Small Items Export Permit

4. Money Transfer and Forex Services

- Local Money Transfer

- International Money Transfer
- SWIFT
- FCY Purchase

CBE purchases the following foreign currencies:

- USD
- GBP
- EUR
- Swiss Frank
- Swedish Kroner
- Norwegian Kroner
- Danish Kroner
- Japanese Yen
- Canadian Dollar
- Saudi Riyal
- UAE Dirham
- Central Africa Frank

In addition to the above listed foreign currencies, CBE uses the following currencies in account to account transfer for import/export and remittance purposes.

- Australian Dollar
- Chinese Yuan
- Indian Rupee
- South African Rand

5. Interest Free Banking

Sharia-compliant finance or Interest Free Banking Service is an alternative banking service that operates based on the principles of Sharia which prohibits at the core the receipt and payment of interest as well as working in areas forbidden by the religion of Islam. CBE offers the following Interest Free Banking Services:

- Deposit and Investment;
- Financing;
- Guarantee;

- Trade Service;
- Money Transfer (Hawallah); and
- Foreign currency exchange.

6. Electronic Payment Services

CBE provides different banking services via electronic channels.

- CBE Birr
 - ✓ Transfer Money
 - ✓ Cash Out
 - ✓ Buy Airtime
 - ✓ Buy Goods
 - ✓ Pay Bill
 - ✓ Check Balance
 - ✓ Others
- ATM
- Forex ATM
- Mobile Banking
- Internet Banking
- Point-of-Sale Terminal (POS)

የኢትዮጵያ ንግድ ባንክ

Commercial Bank of Ethiopia

Address : Gambia Street
P.O.Box 255

Tell: +251-11-551-50-04/122-87-55

Fax: +251-11-551-78-22

+251-11-122-89-66

SWIFT Adress: CBETETAA

Customer Contact Center: 951

E-mail: cbecommun@combanketh.com

Website: www.combanketh.com

Facebook: www.facebook.com/combanketh

<https://www.twitter.com/combanketh>

www.linkedin.com/company/commercialbankofethiopia

www.youtube.com/commercialbankofethiopia

Telegram: <https://t.me/combankethofficial>