

Foreign Bank Agency License

General Department of License Monitoring

Da Afghanistan Bank

Pashtonistan Wat

Telephone number: 0202102206

Afghanistan Banking Law

Documentation required:

1. Application letter by the agent on behalf of the foreign parent bank.
2. Business Plan for the applicant investor.
3. Balance sheet and income statement of the parent bank.
4. Market Survey and Feasibility of the proposed bank.
5. CV of the Chief of the proposed bank.
6. Bank Organizational chart (Tashkeel) of the proposed bank.
7. Initial capital of at least Afs. 250 million from the parent bank.

A foreign investor must also have a residence visa, passport, and Business License from AISA.

The process takes from three to ten months for completion. It requires three signatures with the final signature being that of the Chief of the Da Afghanistan Bank.

Cost (fees) 500,000Afs. = \$10,000

There is no need to renew the license annually. If the foreign bank agency commits any infraction of the law, then its license may be canceled.

Step by step process of acquiring the license. The process for setting up a foreign bank in Afghanistan is the same as establishing a private national bank.

1. The parent bank's application goes to the Director General of Da Afghanistan Bank.
2. The bank's business plan is presented to Director General of Da Bank.
3. The Director General sends the applicant to the Bank License Department.

4. This Department provides the applicant with guidance concerning the documentation he/she should present to Da Afghanistan Bank.
5. All documents mentioned above must be provided to this department as well as the 250 million Afs. The initial capital must be deposited.
6. After all the required documents have been presented to the Licensing Department, the Department prepares the license and obtains the Director General's signature and distributes it to the applicant or to the authorized agent of the applying foreign bank.

Note: The amount of 250 million Afghanis is not collected from the investor or agent of a foreign bank. It is the initial capital that the investor or a foreign bank agent should have otherwise they will not be entitled to establish a bank or an agency of a bank.