CENTRAL BANK OF LIBERIA

REGULATORY DIRECTIVE NO. CBL/BSD/04/2026

Revised Licensing & Capital Requirements for Microfinance & FinTech Operators

1. Statutory Authority

In exercise of the powers conferred under Section 4 and Section 38 of the Central Bank of Liberia Act of 1999 (as amended in 2020), the Executive Governor and Board of Governors hereby issue this Regulatory Directive to govern the licensing, minimum unimpaired capital, and risk management standards for non-bank financial institutions, microcredit providers, and digital financial service operators.

2. Minimum Capital Requirements

Institution Tier	Minimum Capital (USD)	Licensing Deposit	Capital Adequacy Ratio
Tier 1: Deposit-Taking Microfinance	$1,500,000	$150,000	15.0%
Tier 2: Non-Deposit Microcredit	$300,000	$30,000	12.0%
Tier 3: Digital Payment Service Provider	$500,000	$50,000	10.0%
Tier 4: Mobile Money Agent Switch Operator	$1,000,000	$100,000	15.0%

3. Consumer Protection & Data Privacy Mandates

All licensed institutions shall adhere strictly to fair lending principles, transparent interest rate disclosures, and end-to-end encryption of mobile financial transactions in compliance with Liberia Cyber Security and Data Protection Laws.