
ABSTRACT OF THE AMHARIC TEXT

TITLE OF ARTICLE

Some Points on Laws Relating to Banks and their Operations; by Tilahun Teshome, Associate Professor, Faculty of Law, A.A.U.

SYNOPTIC CATCHWORDS

*Banking – Short history – History in Ethiopia – Fetha Negest, Art. 27 and 29, Proc. No. 206/1955, 99/1969, 83/1986, 84/1986, 85/1986. Main services rendered by banks – Deposits – Current accounts – Savings accounts – Hybrid savings/current accounts – Time deposits; Loans – Commercial and industrial loans – Consumer loans – Mortgage or Real estate loans; Money transfer services. Nature of legal relationship between banks and depositors – Savings accounts – Current accounts – Letting and hiring of safes. C.C. Art. 1676, 2727-2738, 2779-2795; Com. C. Art. 827, 857, 895, 896, 897-902, 917, 919-924. Other matters raised in connection with nature of legal relationship – Operation of account – Death of depositor – Dissolution of associations. C.C. Art. 467, 946, 1910, 1911, 2181, 2205, 2206; Com. C. 258-270; Cooperatives Proc. No. 147/1991, Art. 44. Loans – Nature of legal relationship between banks and borrowers – Payment of interest - C.C. Art. 2471-2489; Com. C., Art. 945, 946; Proc. No. 29/1985. Pledges and Mortgages – Current issues around the question of foreclosure – Extent of right to foreclosure – **Commissaria lex** – contractual foreclosure – Judicial foreclosure – Power of sale foreclosure; C.C. Art. 1920-1951, 2825-2874, 2851, 3041-3116, 3060; Com. C. 171-193; Civ. Pro. C. 394 et seq.; Proc. No. 65/1989, Proc. No. 97/1990, Proc. No. 98/1990, Proc. No. 216/1992.*

RESUME

This Article is intended to familiarize the general public with the type of services currently rendered by our banks and the laws relating to them. It is generally believed that, together with the growth of awareness among the general public of the nature of services provided by banks and the protection afforded to them by the law, the possibility of expansion of this sector of the economy is very promising.