



**CIRCULAR TO BANKING INSTITUTIONS NO. 01 – 2010/BSD:
REVISED BOARD & DIRECTOR EVALUATION FRAMEWORK**

1. We advise that the Reserve Bank has amended the Board & Director Evaluation Framework for financial institutions issued in 2005 to capture developments on the international arena as well as comments received from the market over the years.
2. Accordingly, banking institutions are required to conduct the Board & Director Evaluation process for the year ending 31 December 2009 and subsequent reporting periods using the revised framework (copy attached).
3. The complete set of evaluation forms for the period ended 31 December 2009 should be submitted to the Reserve Bank by 30 April 2010. For subsequent reporting periods, the deadline thereof remains 31 March.
4. Banking institutions that had already submitted the Board & Director Evaluation forms to the Reserve Bank for the period ended 31 December 2009 using the old format are not required to resubmit the said reports.

Be guided accordingly

A handwritten signature in blue ink, appearing to read 'N. Mataruka', written over a dotted line.

**N. MATARUKA
SENIOR DIVISION CHIEF
BANK LICENSING, SUPERVISION & SURVEILLANCE**

31 MARCH 2010