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BPS/DIR/GEN/CIR/01/007

24<sup>th</sup> May, 2012

**ALL ACCREDITED CHEQUE PRINTERS**

**PRINTING OF SECURITY INSTRUMENTS.**

**The Nigeria Cheque Standard (NCS) and the Nigeria Cheque Printers Accreditation Scheme (NICPAS) Document states that all security instruments (cheques, interest/dividend warrants etc.) produced for the Nigerian market, must meet the stipulated standard.**

**However, the MICR Technical Implementation Committee has noted with concern that most of the dividend/interest warrants produced for the Nigeria market, do not meet the specified standard.**

**Going forward, accredited cheque printers will be sanctioned for security instruments produced by them that fail to meet the required standard.**

**Kindly note and ensure strict compliance.**

A handwritten signature in black ink, appearing to read "Dipo Fatokun". Below the signature, there is a handwritten date "28/5/2012".

**Dipo Fatokun**

**Director, Banking and Payments System Department**