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CIRCULAR TO ALL BANKS AND DISCOUNT HOUSES

MINIMUM INFORMATION TO BE DISCLOSED IN FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2009

To enhance transparency and ensure standardization in financial reporting by banks and discount houses, the CBN has developed guidelines on the minimum information to be disclosed by banks and discount houses in annual financial statements.

The guidelines are posted on the CBN website:

<http://www.cenbank.org/documents/bsdpublications>.

Banks and discount houses are, therefore, required to adopt the new reporting format and ensure that published annual financial statements contain this information at the minimum, with immediate effect.

**SAMUEL A. ONI
DIRECTOR OF BANKING SUPERVISION**