



CENTRAL BANK OF NIGERIA
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BANKING AND PAYMENTS SYSTEM DEPARTMENT

BPS/DIR/GEN/CIR/04/003

April 20, 2017

To: Merchant Acquirers, Card Issuers, Card Schemes, Mobile Money Operators, PTSPs and PTSA

RE: CIRCULAR ON THE IMPLEMENTATION OF INTERCHANGE FEE

Kindly refer to the CBN Circular of November 1, 2016, referenced BPS/DIR/GEN/CIR/03/004, where the Bank had communicated the discontinuance of the Merchant Service Charge (MSC) by May 1, 2017, and its subsequent replacement with the implementation of the Interchange Regime.

In line with the aforementioned, the Bank hereby notifies all stakeholders that the implementation of the Inter change regime has been suspended, until further notice.

Please be guided accordingly.

A handwritten signature in black ink, appearing to read "Dipo' Fatokun".

Dipo' Fatokun
Director, Banking & Payments System Department