



CENTRAL BANK OF NIGERIA

Banking Supervision Department
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LETTER TO ALL BANKS

PUBLICATION OF NAMES OF DEFALTERS OF THE CBN POLICY ON SALE OF FOREX FOR PTA/BTA

The CBN has received and noted with concern reports of sharp practices by some unscrupulous customers to circumvent the new CBN policy on the sale of forex for overseas personal and business travel. Some of these unwholesome practices include the use of fake visas and cancellation of air tickets after purchase of PTA/BTA. This trend, if not curbed, portends risk to the integrity and stability of the forex market.

Consequently, further to the various measures already put in place, all banks are hereby directed to publish on their websites the names and BVN of defaulting customers who present fake travel documents or cancel their tickets and fail to return the purchased PTA/BTA within two (weeks) as stipulated in the customer declaration form signed by them.

Please be guided accordingly.

A handwritten signature in blue ink, appearing to read "Haruna B. Mustafa". It is enclosed in a blue oval shape.

**HARUNA B. MUSTAFA
DIRECTOR, BANKING SUPERVISION DEPARTMENT**