



# Central Bank of Nigeria

Financial Policy & Regulation Department

Plot 33, Abubakar Tafawa Balewa Way

Central Business District

P.M.B. 0187 Garki, Abuja - Nigeria.

E-mail: fprd@cbn.gov.ng

Website: [www.cbn.gov.ng](http://www.cbn.gov.ng)

Phone: +234 700-225-5226, +234 800-225-5226

FPRD/DIR/PUB/CIR/001/011

December 2, 2025

## CIRCULAR TO ALL BANKS, OTHER FINANCIAL INSTITUTIONS, AND THE GENERAL PUBLIC

### REVISED CASH-RELATED POLICIES

As part of efforts to moderate the rising cost of cash management, address security concerns, and reduce the potential for money laundering associated with the economy's heavy reliance on cash, the Central Bank of Nigeria implemented several cash-related policies.

These policies, issued over the years in response to evolving circumstances in cash management, sought to reduce cash usage and encourage accelerated adoption of other payment options, particularly electronic payment channels. With the effluxion of time, the need has arisen to streamline the provisions of these policies to reflect present-day realities.

Consequently, effective January 1, 2026, the following cash-related policies, which are for mandatory compliance by all deposit-taking financial institutions in Nigeria, shall apply nationwide:

#### 1. Limit on deposit and associated fee on excess deposit

The cumulative deposit limit is hereby removed and the fee for excess deposit shall no longer apply.

#### 2. Cumulative weekly withdrawal limit

The cumulative weekly withdrawal limit across all channels shall be ₦500,000 for individuals and ₦5 million for corporates. Cumulative weekly withdrawals above these limits shall attract excess withdrawal fees as indicated in '5' below.

#### 3. Exceptional Authorisation for Cash Withdrawal

The special authorisation for withdrawal of ₦5 million and ₦10 million once monthly by individuals and corporates, respectively, shall no longer apply.



**4. Automated Teller Machine Withdrawal Limit**

Automated Teller Machine (ATM) withdrawal limit shall be ₦100,000 daily (per customer), subject to a maximum of ₦500,000 weekly. As indicated in '2' above, cash withdrawals from ATMs and point of sale devices are part of the weekly withdrawal limit indicated therein.

**5. Review of excess withdrawal fee**

Excess cash withdrawals (withdrawals above the levels indicated in '2' above) shall attract fees of 3 percent and 5 percent to individual and corporate customers, respectively, on the excess amount withdrawn. The fee shall be shared 40 percent to the CBN and 60 percent to the bank or financial institution.

**6. Denominations to be loaded in ATMs**

All currency denominations may be loaded in ATMs.

**7. Limit on Encashment of Third-Party Cheques**

The limit on over-the-counter encashment of 3rd party cheques is retained at ₦100,000. Account holders are advised that any withdrawal under this section will form part of the cumulative weekly set in '2' above.

**8. Reporting**

Banks shall render the following monthly returns (in a format to be advised) to the respective supervisory departments (Banking Supervision Department, Other Financial Institutions Supervision Department and Payments System Supervision Department) as applicable:

- a. Returns on cash withdrawal transactions above the specified limit;
- b. Returns on Cash Deposits

**9. Internal Ledger for Charges**

Deposit Money Banks (DMBs) shall create separate accounts to warehouse processing charges collected on cash withdrawals above the limits.

**10. Exemptions**

- a. The following accounts/entities are exempted from the application of sections 2 and 5 of this circular:
  - i. Revenue generating accounts of federal, state, and local governments; and
  - ii. Accounts of microfinance banks and primary mortgage banks with commercial and non-interest banks.



- b. The exemption of embassies, diplomatic missions and aid-donor agencies from specific cash policies shall no longer apply.
- 11. This circular is without prejudice to the provisions of the circulars listed in Appendix 1.
- 12. It supersedes the provisions of the circulars in Appendix 2.

Please be guided accordingly.

**DR. RITA I. SIKE**  
**DIRECTOR, FINANCIAL POLICY & REGULATION DEPARTMENT**



#### APPENDIX 1 – LIST OF CIRCULARS THAT ARE NOT SUPERSEDED

S/N	CIRCULAR TITLE	CIRCULAR DATE	CIRCULAR REFERENCE
1.	Introduction of Three-Tiered Know Your Customer (KYC) Requirements	18-Jan-13	FPR/DIR/CIR/GEN/02/001
2.	Deployment of Cash Activity Reporting Portal (CARP) to the Banking Industry	14-Oct-14	COD/DIR/GEN/CMF/09/044
3.	Review of Restrictions and Limits on Levels I and II of the Tiered KYC Accounts	1-Jul-16	FPR/DIR/CIR/GEN/06/002
4.	Guide to Charges by Banks, Non-bank and OFIs	20-Dec-19	FPR/DIR/GEN/CIR/07/042
5.	Data Transmission to Cash Activity Reporting Portal (CARP)	20-May-20	BSD/DIR/GEN/LAB/13/022
6.	Updated Penalty on Inappropriate Cash Disbursement Practices by DMBs	13-Dec-24	COD/DIR/INT/CIR/001/025



## APPENDIX 2 – LIST OF SUPERSEDED CIRCULARS

S/N	CIRCULAR TITLE	CIRCULAR DATE	CIRCULAR REFERENCE
1	Industry Policy on Retail Cash Collection And Lodgement (IITP/C/001)	20-Apr-11	COD/DIR/GEN/CIT/05/031
2	Press Statement on the New CBN Cash Collection Policy	1-Jul-11	Press release
3	Need for Clarification on Cash Withdrawal Limit for PMIS and MFBS	1-Mar-12	BPS/DIR/GEN/CIR/01/002
4	Review of Industry Policy on Retail Cash Collection and Lodgement	19-Mar-12	Press release
5	Industry Policy on Retail Cash Collection and Lodgement (IITP/C/001) as it Affects Specialized International Institutions	23-Mar-12	BPS/DIR/GEN/CIR/01/004
6	Circular on the Phase III Nationwide Rollout of the Cashless Policy	9-Jun-14	BPS/PSP/DIR/CIR/VOL.1/008
7	Nationwide Rollout of Cashless Policy to the Remaining 30 States	13-Jul-15	BPS/DIR/GEN/CIR/02/006
8	Circular on Nationwide Implementation of the Cashless Policy	21-Feb-17	BPS/DIR/GEN/CIR/04/001
9	Re: Circular on Nationwide Implementation of the Cash-Less Policy	20-Apr-17	BPS/DIR/GEN/CIR/04/004
10	Re: Implementation of the Cashless Policy	17-Sep-19	PSM/DIR/CON/CWO/02/014
11	Re: Implementation of the Cashless Policy	16-Oct-19	PSM/DIR/GEN/CIR/01/016
12	Naira Redesign Policy - Revised Cash Withdrawal Limits	6-Dec-22	BSD/DIR/PUB/LAB/015/069
13	Re: Naira Redesign Policy - Revised Cash Withdrawal Limits	21-Dec-22	BSD/DIR/PUB/LAB/015/073
14	Exemption of PMBs and MFBs from Cash Withdrawal Limits	31-Jul-23	PSM/DIR/PUB/CIR/001/049
15	Re: Processing Fee on Cash Deposits	11-Dec-23	BSD/DIR/PUB/LAB/016/024
16	Re: Processing Fee on Cash Deposits	6-May-24	BSD/DIR/PUB/LAB/017/007
17	Re: Processing Fee on Cash Deposits	24-Sep-24	BSD/DIR/PUB/LAB/017/011
18	Mystery Shopping and Spot Check on Cash Disbursement Activities of Deposit Money Banks	13-Nov-24	COD/DIR/INT/CIR/001/021
19	Cash Availability Over the Counter in Deposit Money Banks and Automated Teller Machines	29-Nov-24	COD/DIR/INT/CIR/001/023