



BANKING AND PAYMENTS SYSTEM DEPARTMENT

CENTRAL BANK OF NIGERIA

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To: All Deposit Money Banks / General Public

FURTHER EXTENSION OF BVN FOR NIGERIAN BANKS' CUSTOMERS IN DIASPORA

You will recall that, as part of its efforts towards ensuring full implementation of the BVN Project, the Central Bank of Nigeria released the guidelines for the enrolment of Nigerian banks' customers in diaspora in August, 2015. This move was to ensure that the Nigerian banks' customers in diaspora were carried along on the BVN project.

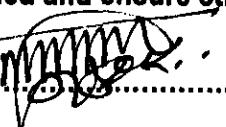
In order to fully realize this objective, the Bank issued a Circular, extending the deadline for the registration of the Nigerian banks' customers in diaspora to January 31, 2016. A survey at the end of January 2016, revealed a very low percentage of registration and the exercise was further extended to 30th June, 2016.

The Bank observed the need to expand the geographical spread of registration centres, therefore, a new consultant, Avante International Technology Inc. was engaged to join OIS and VFS in the registration of Nigerian bank customers in diaspora. The combined effort of the Consultants and some Nigerian banks abroad has greatly accelerated the enrolment of this category of banks' customers.

Consequently, to ensure that all Nigerian bank customers in diaspora are enrolled, the BVN enrolment for Nigerian banks' customers in Diaspora is hereby reopened for the next five (5) months, that is, 1st August to 31st December 2016.

Please note that from 1st January 2017, all Nigerian bank customers in diaspora should have the BVN attached to their accounts. Any bank customer without the BVN will be deemed to have "Inadequate KYC" and such an account will be operated as a "NO CUSTOMER INITIATED DEBIT" account, until the account holder obtains and attaches a BVN to the account.

Please be guided and ensure strict compliance.

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'Dipo Fatokun
Director, Banking & Payments System Department