

Internal Memorandum

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May 17 2013.

To: All Deposit Money Banks

EXTENSION OF CASH- LESS POLICY TO FIVE STATES AND THE FCT

In line with the decision of the Bankers Committee at its meeting of 12th February, 2013, the Cash-less policy would be extended to the following five states: Abia, Anambra, Kano, Ogun, Rivers and the Federal Capital Territory, with effect from July 1, 2013.

In view of the above, branches of Deposit Money Banks in the affected states are expected to commence:

1. The enlightenment of their customers on the Cash-less policy, including the existing limits on cash withdrawals and deposits for individuals and corporate bodies, as well as the available e-payment options.
2. Training of staff on the Cash-less policy, in order to provide answers to enquiries and handle issues/customers' complaints, as well as provide advice on the policy.
3. Media communication by the banks to complement existing CBN's and Bankers' Committee's media campaign.
4. Engagement of banks' key customers and other stakeholders

All banks are to ensure that their Cash-less teams in the affected states liaise properly with the Cashless office in the CBN for necessary clarification and further assistance, if required.

Please note that the implementation team will perform spot checks on banks branches in the phase II locations to ensure readiness and compliance.

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