

CENTRAL BANK OF NIGERIA



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12th November, 2015

CIRCULAR

TO ALL CHAIRMEN, NON-EXECUTIVE DIRECTORS, MANAGING DIRECTORS, TOP MANAGEMENT STAFF, ALL OPERATORS AND EXTERNAL AUDITORS OF PRIMARY MORTGAGE BANKS AND DEVELOPMENT FINANCE INSTITUTIONS

IMPLEMENTATION OF THE TREASURY SINGLE ACCOUNT FOR FGN/MDAs' DEPOSIT BALANCES

Following the directive given by the Federal Government that all banks (including PMBs and DFIs) should transfer to the Central Bank of Nigeria all FGN/MDAs' deposit balances by 15th September, 2015, PMBs and DFIs were expected to have complied with the set deadline.

In the event that your institutions are still holding on to such deposits, you are required to immediately (from the date of this circular) transfer the balances to the Central Bank of Nigeria failing which severe penalties would be imposed for non-compliance.

A blue ink signature of Ahmad Abdullahi.

AHMAD ABDULLAHI

Director, Other Financial Institutions Supervision Department
Central Bank of Nigeria, Abuja