



CENTRAL BANK OF NIGERIA
Central Business Area District
P.M.B. 0187
Garki, Abuja

09-61638445
09-61638455 (Fax)

December 5, 2008

BOD/DIR/CIR/2008/GEN/3/18

TO: ALL DEPOSIT MONEY BANKS AND DISCOUNT HOUSES

ACCESS TO INTRADAY FACILITY

In line with the provisions of the CBN Inter-Bank Funds Transfer System (CIFTS) Rules and Regulations, the Central Bank of Nigeria has concluded arrangements to provide intraday facility (ITF) for the use of Deposit Money Banks (DMBs) and Discount Houses (DHs).

The provision of intraday facility is expected to, enhance banks' access to temporary liquidity within the business/working day, forestall the creation of queues on the Real Time Gross Settlement (RTGS) and thereby strengthen the operations of the RTGS. Participating institutions, however, shall unwind the facility on or before the close of business; failing which the collateral used for the facility would be discounted.

The DMBs and the DHs are hereby notified that the ITF can be accessed through the Temenos Internet Banking (TIB) with effect from Wednesday, December 10, 2008. The ITF shall be collaterised by Nigerian Treasury Bills and FGN Bonds.

Thank you.

A handwritten signature in black ink, appearing to read "James K. A. Olekah".
James K. A. Olekah
Director, Banking Operations Department