



CENTRAL BANK OF NIGERIA

Corporate Head Office
Central Business District
P.M.B. 0187, Garki, Abuja, FCT

09 46237802
09 46237809

TRADE AND EXCHANGE DEPARTMENT

E-mail address: ted@cbn.gov.ng

TED/FEM/FPC/GEN/01/019

October 03, 2014

**TO: ALL AUTHORISED DEALERS,
MONEY TRANSFER SERVICES OPERATORS
AND THE GENERAL PUBLIC**

**RE: GUIDELINES FOR THE OPERATION OF INTERNATIONAL
MONEY TRANSFER SERVICES (IMTS) IN NIGERIA- Review of
*the allowable limit***

Further to the recent guideline on the International Money transfer Services referenced TED/FEM/FPC/GEN/01/016 dated September 26, 2014, particularly Paragraph 3.6.1, Authorised Dealers and members of the General Public are hereby notified that the threshold of \$2,000.00 per transaction has been reviewed upward.

Accordingly, the allowable limit for the outbound international money transfer of \$2,000.00 per transaction has been increased to \$5,000.00 or its equivalent per transaction.

However, it is important to note that this service is only applicable to "person-to-person" transfer. For the avoidance of doubt, corporate entities are not allowed to use this product.

O. I. GBADAMOSI
DIRECTOR
TRADE & EXCHANGE DEPARTMENT