



CENTRAL BANK OF NIGERIA
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BANKING AND PAYMENTS SYSTEM DEPARTMENT

BPS/DIR/GEN/CIR/02/006

July 13, 2015

TO: ALL DEPOSIT MONEY BANKS, MICROFINANCE BANKS AND PRIMARY
MORTGAGE BANKS

RE: NATIONWIDE ROLLOUT OF CASHLESS POLICY TO THE REMAINING 30 STATES

Please refer to our circular dated June 9, 2014, referenced BPS/PSP/DIR/CIR/VOL.1/ 008 on the above.

It has come to our notice that some banks have started applying charges on withdrawals above the threshold, in the remaining 30 states of the Federation.

The Central Bank of Nigeria hereby direct that the charges in these 30 states be put on hold, until further directive is received from the Bank.

In light of the above, charges inadvertently applied by banks on their customers' accounts in the remaining 30 states, with effect from 1st July 2015, should be reversed immediately.

Dipo Fatokun

Director, Banking and Payments System Department