



CENTRAL BANK OF NIGERIA
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CIRCULAR TO ALL BUREAUX DE CHANGE

REFUND OF MANDATORY CAUTION DEPOSIT

Given the recent development in the operations of BDCs in the economy, the CBN has decided as follows:

- i. The refund of Mandatory Caution Deposit of N35 million to all BDC operators; and
- ii. The retention of N1million licensing fee.

Therefore, all eligible BDCs may wish to apply for refund of their caution deposits, attaching evidence of payment and bank transfer details.


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