

**BANKING AND PAYMENTS SYSTEM DEPARTMENT**

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

REF: BPS/DIR/GEN/05/008

Monday, 25 May 2015

**To: All Deposit Money Banks and
Discount Houses**

**RE: PROCESS FOR LINKING THE BVN WITH CUSTOMER'S ACCOUNT ON THE
CORE BANKING APPLICATION BY BANKS**

Further to our letter dated 26th February 2015, on the above subject, the Central Bank of Nigeria (CBN) has noted the need to improve on the processes for linking the BVN with customer's account, such that the customer does not necessarily have to physically visit the banks for the linkage.

In addition to the existing procedures, the CBN recognised a couple of other ways through which customers could forward their BVNs to Deposit Money Banks (DMBs) for linkage with their accounts:

1. Internet Banking and ATM

DMBs are required to provide an interface on their internet banking platforms and ATM channels, to enable customers log-in with their password or PIN and submit their BVN to the banks. Thereafter, the Bank could use the web service provided by NIBSS to validate the BVN and other details of the customer, in order to take appropriate decision, whether to link or to reject the request, thereby necessitating a physical visit to the bank.

2. Email and Formal Letter

Where email messaging already exists between banks and customers, DMBs could leverage on this facility or a formal letter to obtain BVN from their customers. Thus, customers could send their BVNs to their account officers using any of these channels. Thereafter, the Bank could verify the signature of the customer and validate the BVN before linking same to the account.

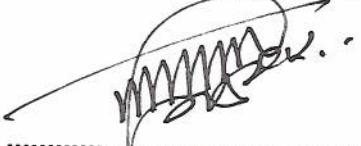
3. Self-service portal

Customers can use a self-service portal driven by NIBSS to log in with their BVNs and obtain a passcode that will be used to complete the required information online, indicating the accounts (number and name) in all banks. On a daily basis, NIBSS will provide a report showing all the required information, to enable banks link the BVNs with

the customers' accounts. DMBs should please liaise with NIBSS on the modus-operandi for this portal.

Notwithstanding the aforementioned options, the DMBs are hereby reminded, to ensure that the BVN is genuine and validate the demographic information associated with the BVN against the customer's demographic data in the core banking application.

Please note and ensure strict compliance.

A handwritten signature in black ink, appearing to read "Dipo Fatokun".

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'DIPÔ FATOKUN
Director, Banking and Payments System Department