



**CENTRAL BANK OF NIGERIA**  
Central Business District  
P.M.B. 0187,  
Garki, Abuja.  
+234 - 0946238445

**BANKING AND PAYMENTS SYSTEM DEPARTMENT**

BPS/DIR/GEN/CIR/01/010

August 13, 2014

To: All Banks

**CIRCULAR ON THE INTRODUCTION OF FEES ON REMOTE-ON-US ATM WITHDRAWAL TRANSACTIONS**

The Central Bank of Nigeria, in collaboration with the Bankers Committee had in December, 2012 transferred the payment of N100 fee on "Remote-on-us" ATM Cash withdrawal transactions to issuing banks. This fee is shared between the acquirers, issuers, and switches. On the commencement of the arrangement in December 2012, banks (issuers) decided to waive the issuer fee (N35), which should have ordinarily been an income to them. Consequently, banks only bore the cost of N65 each time their customers use another banks' ATM.

However, as a result of the unintended consequences of the decision, which has resulted in substantial cost burden incurred by banks in defraying the cost for the service, the payment structure for card carrying bank customers is hereby reviewed, in line with present realities.

Therefore, the CBN hereby issues the following directives.

1. The re-introduction of Remote-on-us ATM cash withdrawal transactions fee, which will now be N65 per transaction, to cover the remuneration of the switches, ATM monitoring and fit-notes processing by Acquiring banks.
2. The new charge shall apply as from the 4<sup>th</sup> "Remote-on-us" withdrawal (in a month) by a card holder, thereby making the first three (3) 'remote-on-us' transactions free for the card holder, but to be paid for by the issuing bank.
3. September 1, 2014 shall be the effective date for the implementation of the new fee
4. Banks are expected to conduct adequate sensitization of their customers, on the introduction of the new fee.
5. All ATM cash withdrawals on the ATM of issuing banks shall be at no cost to the card holder.

  
‘Dipo Fatokun  
Director, Banking & Payments System Department