



BANKING AND PAYMENTS SYSTEM DEPARTMENT

**CENTRAL BANK OF NIGERIA**  
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REF: BPS/DIR/GEN/CIR/01/014

Wednesday, 19<sup>th</sup> November, 2014

TO: All Deposit Money Banks (DMBs) and Merchant Banks

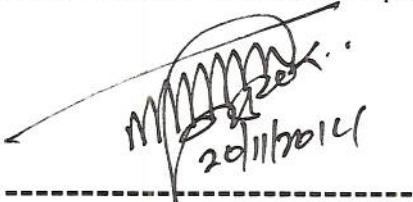
**CIRCULAR TO ALL DEPOSIT MONEY BANKS AND MERCHANT BANKS ON  
THE IMPLEMENTATION OF SWIFT SANCTION SCREENING SERVICE**

In furtherance of the efforts by the Central Bank of Nigeria (CBN) to strengthen the National Payments Infrastructure and ensure compliance with global best practices; an information session was organized by the CBN, in collaboration with SWIFT, on the 11<sup>th</sup> of September 2014, to highlight the SWIFT Sanction Screening Service (SSS) and its objectives, and improve the transparency of international payments at the point of origination.

The CBN by this circular, hereby issue the following directives for the adoption of the SWIFT Sanction Screening Service. All DMBs and Merchant Banks are hereby mandated to:

1. Assign a Project Manager for the SWIFT Sanction Screening Service Project and forward the contact details of such to the Director, Banking and Payments System Department of the CBN on or before the 24<sup>th</sup> of November, 2014 and email same to: [scokojere@cbn.gov.ng](mailto:scokojere@cbn.gov.ng) and [gmladan@cbn.gov.ng](mailto:gmladan@cbn.gov.ng) .
2. Nominate three (3) staff, inclusive of the project manager, to be trained on the SWIFT Sanction Screening Service Project.
3. Subscribe to the SWIFT Sanction Screening Service by 1<sup>st</sup> December, 2014 and implement same on or before 31<sup>st</sup> January, 2015.

Please ensure strict compliance.



20/11/2014

**'Dipo Fatokun  
Director, Banking and Payment System Department**