



CENTRAL BANK OF NIGERIA

Corporate Head Office
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TRADE & EXCHANGE DEPARTMENT

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April 19, 2013.

Our Ref: TED/FEM/FPC/GEN/01/004

TO: ALL AUTHORISED DEALERS AND IMPORTERS

UNCOLLECTED RISK ASSESSMENT REPORT (RAR)

It has been observed that some Risk Assessment Reports (RARs) issued by the Scanning Service providers had remained uncollected by importers from their processing banks. The implication of this is that import duties may not have been paid by such importers, thus denying government of the revenue.

In view of this development, the owners of all Uncollected RARs issued on or before 31st December 2012, and which remained uncollected till date are hereby requested to collect the RARs from their banks and pay all necessary duties, taxes and penalties. This should be done not later than 30th April, 2013.

For the avoidance of doubt, failure to collect the outstanding RARs and pay the duty, taxes and other charges associated with the underlying import transactions, will result in the imposition of appropriate sanctions which include suspension from the foreign exchange market by the Central Bank of Nigeria until all outstanding RARs are accounted for. However, where duties, taxes and penalties have been paid, owners of the uncollected RAR should provide evidence of utilisation of the RAR which should include SGD Registration No and date as well as the amount paid.

Meanwhile, Authorised Dealers are hereby required to render returns (in both hard and soft copies) in excel format on all Uncollected RARs issued on or before 31st December 2012 on a month by month basis, using the following format.

- Form M No;
- Importer's Name;
- Description of goods;
- Whether or not the transaction is valid or not valid for foreign exchange;
- RAR No;
- Date of issuance of RAR;
- If duty has been paid, state Assessment No., Value paid., SGD Registration No and date;
- Service Provider.

The returns, which should be on such RARs that remain uncollected after the expiration of the deadline stated above, should be forwarded to Director, Trade and Exchange Department, Central Bank of Nigeria, Abuja not later than 7th May, 2013.

The soft copy returns should be forwarded to the e-mail address stated below:

1. isbima@cbn.gov.ng
2. piechendu@cbn.gov.ng

Authorised Dealers are enjoined to ensure compliance failing which appropriate sanctions shall be imposed.


BATARI MUSA
DIRECTOR,
TRADE AND EXCHANGE DEPARTMENT