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June 8, 2010

LETTER TO ALL BANKS

Dear Sir/Madam,

NEW PRUDENTIAL GUIDELINES FOR DEPOSIT MONEY BANKS

We forward herewith, the final copy of the approved prudential guidelines for deposit money banks in Nigeria.

The document which details new prudential guidelines and loan loss provisioning requirements takes effect from July 1, 2010.

Banks are required to be guided by the guidelines and ensure strict adherence.

Please note that this document supercedes the one earlier issued dated May 5, 2010.

Yours faithfully,

SAMUEL A. ONI
DIRECTOR OF BANKING SUPERVISION