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BPS/DIR/GEN/CIR/01/007

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ALL ACCREDITED CHEQUE PRINTERS

PRINTING OF SECURITY INSTRUMENTS.

The Nigeria Cheque Standard (NCS) and the Nigeria Cheque Printers Accreditation Scheme (NICPAS) Document states that all security instruments (cheques, interest/dividend warrants etc.) produced for the Nigerian market, must meet the stipulated standard.

However, the MICR Technical Implementation Committee has noted with concern that most of the dividend/interest warrants produced for the Nigeria market, do not meet the specified standard.

Going forward, accredited cheque printers will be sanctioned for security instruments produced by them that fail to meet the required standard.

Kindly note and ensure strict compliance.

A handwritten signature in black ink, appearing to read 'Dipo Fatokun' with the date '28/5/12' written below it.

Dipo Fatokun

Director, Banking and Payments System Department