



## CENTRAL BANK OF NIGERIA

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### **CIRCULAR TO ALL BANKS AND OTHER FINANCIAL INSTITUTIONS**

#### **ADDITIONAL KNOW YOUR CUSTOMER (KYC) REQUIREMENT IN RESPECT OF DESIGNATED NON-FINANCIAL BUSINESSES AND PROFESSIONS (DNFBPs)**

Further to our circular dated 11<sup>th</sup> January, 2012 referenced **FPR/DIR/CIR/GEN/01/025**, financial institutions are required, **prior to establishing business relationships** with designated non-financial businesses and professions (DNFBPs), to obtain **evidence of registration** (e.g. certificate of registration showing registration number) **with the Special Control Unit on Money Laundering** (SCUML) of Federal Ministry of Trades & Investments. DNFBPs refer to dealers in jewelry, precious metals and stones, cars and luxury goods, audit firms, tax consultants, clearing and settlement companies, lawyers, notaries, other independent legal practitioners and chartered accountants, trust and company service providers (who provide services to third parties), hotels, casinos (including internet and ship-based casinos), supermarkets, real estate agents, non-governmental organizations (NGOs), religious and charitable organizations or such other businesses and professions as the Federal Ministry of Trades and Investments or appropriate regulatory authorities may, from time to time, designate.

The above designated non-financial businesses and professions (DNFBPs) customers **include sole practitioners, partners and employed professionals within professional firms**. They do not refer to "internal" professionals that are employees of other types of businesses nor to professionals working for government agencies who may already be subject to AML/CFT measures.

DNFBPs who are existing financial institutions' customers are requested to update their account information with the above evidence within six (6) months from the date of this circular.

All banks and other financial institutions are, therefore, by this circular required to comply with the above requirements.

A handwritten signature in blue ink, appearing to read 'Chris O. Chukwu'.

**CHRIS O. CHUKWU**

**DIRECTOR, FINANCIAL POLICY AND REGULATION DEPARTMENT**