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09 616 36418

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CIRCULAR TO ALL BANKS

REVISED PROCEDURES MANUAL FOR PROCESSING APPLICATION FOR BANK MERGERS/TAKEOVERS

Further to our circular reference number [bsd/15/2004](#) of December 20, 2004, the Central Bank of Nigeria has issued a **revised procedures manual** for processing applications by banks for mergers and takeovers. The new manual is available on the website of the CBN (www.cenbank.org/documents/bsdpublications.asp).

Attention is particularly drawn to the following paragraphs:

- 3.1 & 3.2 Definition of merger and takeover
- 6.1 & 6.2 Timelines for processing and conveying approvals
- 7.1 – 7.4 Documentary requirements
- 9.4.3 Final approval process

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O. I. IMALA
DIRECTOR OF BANKING SUPERVISION