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TED/FEM/FPC/GEN/01/055/08

June 9, 2008

TO: ALL AUTHORISED DEALERS,

SEMINAR ON UNIFORM RULES FOR DEMAND GUARANTEE (URDG)

Following the successful review and amendment of the Uniform Customs and Practice (UCP) for documentary credit, the International Chambers of Commerce (ICC), is in the process of also reviewing and amending the Uniform Rules for Demand Guarantee (URDG).

Accordingly, the Central Bank of Nigeria, is organizing a one day Seminar to review the draft of the URDG to reflect the views of the banking community in Nigeria. The views collated at the Seminar would be forwarded to the ICC (Nigeria) Office as Nigeria's position.

In the light of the above, a Seminar has been scheduled as follows:

Venue: Protea Hotel Lekki
Date: Thursday 19th June, 2008
Time: 09.00 am

Authorised Dealers are enjoined to forward names of at least two nominees together with a bank draft for ₦25,000.00 per nominee to, the Assistant Director, Foreign Exchange Management Office, Trade & Exchange Department, Central Bank of Nigeria, Abuja or the Senior Manager, Policy Monitoring Office, Trade & Exchange Department, Central Bank of Nigeria, Lagos on or before June 16, 2008. The draft should be made payable to "Central Bank of Nigeria – FEM Training Account".

Upon payment of the fee, a draft copy of the new rules would be made available.

Please note that attendance is obligatory for all banks.

A handwritten signature in black ink, appearing to read 'B. Musa'.

B. MUSA
AG. DIRECTOR
TRADE AND EXCHANGE DEPARTMENT