



**May 2, 2017**

**REF: OFISD/DIR/CIR/GEN/17/128**

**LETTER TO ALL OTHER FINANCIAL INSTITUTIONS (OFIs) ON RENDITION OF RETURNS ON ANTI-MONEY LAUNDERING AND COMBATTING FINANCING OF TERRORISM (AML/CFT)**

The Central Bank of Nigeria has observed with concern the general low level of rendition of AML/CFT returns by OFIs, contrary to regulatory requirement. This has hampered supervisory efforts to effectively assess and mitigate money laundering risks in the industry.

It will be recalled that the CBN had issued a circular Ref: FPR/DIR/CON/BOF/01/036 dated 12<sup>th</sup> August, 2012 requiring all banks and other financial institutions under its purview to render various AML/CFT returns in prescribed formats and at appropriate periods in line with extant AML/CFT laws and regulations.

For the avoidance of doubt, it must be reiterated that the relevant provisions of the Money Laundering Prohibition Act 2011 (as amended) and CBN AML/CFT Regulations, 2013, require Banks and Other Financial Institutions (OFIs) to render various returns to the CBN and Nigeria Financial Intelligence Unit (NFIU). These returns include:

<b>S/N</b>	<b>Type of Return</b>	<b>Rendered To</b>	<b>Time/Frequency</b>
1	Currency Transaction Reports (CTRs)	NFIU	Within 7 days
2	Suspicious Transaction Reports (STRs)	NFIU	Within 24 Hours
3	Foreign Currency Transaction Reports (FTRs)	CBN and NFIU	Within 7 days
4	Risk Assessment Report	CBN	Monthly
5	Politically Exposed Persons (PEPs)	CBN and NFIU	Monthly
6	Annual Employee Education and Training Program	CBN and NFIU	Annually

7	Compliance with Employee Training Program	CBN and NFIU	Quarterly
8	Monitoring of Employee Conduct	CBN	Semi-annually (June and December every year)
9	Three Tiered KYC	CBN and NFIU	Quarterly
10	Testing for the Adequacy of AML/CFT Compliance	CBN and NFIU	Annually

All OFIs are therefore required to render regular returns as highlighted above in the attached formats. Explanatory Notes have also been attached to facilitate understanding and ease completion and rendition of the returns.

The returns should be submitted electronically to the following e-mail addresses on or before the 14<sup>th</sup> day after the end of every reporting month:

S/N	E-MAIL ADDRESS	OFI TYPE
1	<a href="mailto:mfbamlreturns@cbn.gov.ng">mfbamlreturns@cbn.gov.ng</a>	Microfinance Banks (MFBs)
2	<a href="mailto:pmbbamlreturns@cbn.gov.ng">pmbbamlreturns@cbn.gov.ng</a>	Primary Mortgage Banks (PMBs)
3	<a href="mailto:dfiamlreturns@cbn.gov.ng">dfiamlreturns@cbn.gov.ng</a>	Development Finance Institutions (DFIs)
4	<a href="mailto:fcamlreturns@cbn.gov.ng">fcamlreturns@cbn.gov.ng</a>	Finance Companies (FCs)
5	<a href="mailto:bdcamlreturns@cbn.gov.ng">bdcamlreturns@cbn.gov.ng</a>	Bureaux De Change (BDCs)

Where there is no report to be filed in a given reporting period, a NIL return shall be rendered.

Please note that failure to render statutory returns and comply with regulatory directives will attract appropriate sanctions including the revocation of operating licence.

For inquiries or further clarifications, please contact **Mr. Haruna Bala Mustafa** at [hbmustafa@cbn.gov.ng](mailto:hbmustafa@cbn.gov.ng) or **Ahmed Shehu** at [sahmed5@cbn.gov.ng](mailto:sahmed5@cbn.gov.ng).

Please be guided accordingly.

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