



Central Bank of Nigeria

Service Charter

KEY SERVICES AND SERVICE LEVELS

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Banking Services	Respond to correspondences from Bureaux de Change (BDCs)	Cycle Time	3 working days	N/A	N/A	N/A
	Payment of all FGN Bonds, Savings bonds, FRNT bonds, Interests/redemption, Promissory Notes redemption & dematerialization and FGN Sukuk rentals on behalf of Deposit Money Banks (DMBs), Debt Management Office (DMO) etc.	Cycle Time	2 working days	<p>INTEREST/RENTAL PAYMENT REQUIREMENT</p> <ol style="list-style-type: none"> Investors account details Mandates from DMO <p>REDEMPTION REQUIREMENT (BONDS)</p> <ol style="list-style-type: none"> Investors account details Duly filled redemption form. <p>DEMATERIALIZATION REQUIREMENT</p> <ol style="list-style-type: none"> DMO confirmation letter Promissory note certificate Letter of assignment from Beneficiary Request for dematerialization from recipient through a DMB. <p>REDEMPTION REQUIREMENT (PROMISSORY NOTES)</p> <ol style="list-style-type: none"> DMO confirmation letter 	N/A	Bksd_lagos@cbn.gov.ng

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
				2. Promissory note certificate 3. Request for redemption. REQUIREMENT FOR LOSS OF PROMISSORY NOTE 1. Sworn Affidavit 2. Police report 3. Certified true copy of the PN from DMO 4. DMO confirmation letter		
	Allotment and repayment of Nigerian Treasury Bills (NTBs) as at when due in accordance with DMO calendar to Banks, Internal Funds & Mandate customers	Cycle Time	2 working days	1. Approved Stop rate from FMD 2. Allotment schedules for internal funds customers Mandates to transfer proceeds for additional NTB issued.	N/A	Bksd_lagos@cbn.gov.ng
	Payments of unclaimed coupon and redemption proceeds of FGN securities	Cycle Time	1 working day	INTEREST/RENTAL PAYMENT REQUIREMENT 1. Investors account details 2. Request for payment by the beneficiary through the investor's bank. REDEMPTION REQUIREMENT (BONDS) 1. Investors account details	N/A	Bksd_lagos@cbn.gov.ng

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
				2. Duly filled redemption form.		
	Payments of commission to DMBs on FGN and savings Bonds	Cycle Time	1 working day	Mandate from DMO	N/A	Bksd_lagos@cbn.gov.ng
	Payments of mandate instruction from DMO	Cycle Time	1 working day	Mandate from DMO	N/A	Bksd_lagos@cbn.gov.ng
	Reconciliation of FGN domestic debt data with Financial Market Department (FMD), Office of the Accountant General of the Federation (OAGF) and DMO	Cycle Time	2 working days	1. Schedule of foreign denominated PN from DMO. Schedule of outstanding NTB from FMD	N/A	Bksd_lagos@cbn.gov.ng
	Issue allotment letters on request from external customers	Cycle Time	1 working day	Application letter with supporting documents	N/A	Bksd_lagos@cbn.gov.ng
	Payment of interest Accruals to DMBs.	Cycle Time	1 working day	INTEREST/RENTAL PAYMENT REQUIREMENT 1. Investors account details 2. Request for payment by the beneficiary through the investor's bank.	N/A	Bksd_lagos@cbn.gov.ng
	Respond to correspondences on Lien transactions, NTB rediscounting, NTB take-up, instrument transfers, manual Open Market Operation (OMO) transactions	Cycle Time	1 working day	Application letter with supporting documents	N/A	BksdlagosTCO@cbn.gov.ng

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	Testing and analyzing of sample cheques for DMBs	Cycle Time	5 working days	Application letter and sample cheques	N/A	bksdpaymentsystemsdivision@cbn.gov.ng
	Confirmation of sort code for DMBs	Cycle Time	1 working days	Application letter containing the sort code	N/A	bksdpaymentsystemsdivision@cbn.gov.ng
	External Loan servicing	Cycle Time	2 working days	Mandate from OAGF/ Standing Order from the FMF	Transaction fees	bksdmailing@cbn.gov.ng
	Monetization of 3rd Party FX	Cycle Time	3 working days	Mandate from MDA signed by 2 Authorized signatories	N/A	bksdmailing@cbn.gov.ng
	Payment of Ministries, Departments and Agencies (MDAs) FX mandate	Cycle Time	3 working days	Payment mandate, Form A, Internal approval and beneficiary details	2% comm	bksdmailing@cbn.gov.ng
	Payment of OAGF mandates	Cycle Time	5 working days	Payment mandates	NA	bksdmailing@cbn.gov.ng
	Issuance of Letters of Credit	Cycle Time	5 working days	Proforma Invoice (Not more than 90 days old).	2% LC Comm	BKSDTFD@CBN.GOV.NG
	Registrations of Forms M and NXP	Cycle Time	2 working days	<p>FOR NXP:</p> <ul style="list-style-type: none"> • Proforma Invoice (PFI). • Application on Trade System Portal. <p>FOR FORM M:</p> <ul style="list-style-type: none"> • Request letter. • Duly completed Form M. • Marine Insurance Certificate. • Proforma Invoice (PFI) • Regulatory Approvals (SON, NAFDAC, EUC). 	N5000.00 for Form M	BKSDTFD@CBN.GOV.NG

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
	Uploads of Pre-Arrival Assessment Report (PAAR) for registration by Nigeria Customs Service (NCS)	Cycle Time	2 working days	FOR PAAR: <ul style="list-style-type: none"> · Commercial Invoice · Packing List (Breakdown of all items being imported) 		BKSDTFD@CBN.GOV.NG
	Payment of Estacode/Course Fees for MDAs	Cycle Time	5 working days	Payment mandate, Form A, Internal approval and beneficiary details	2% comm	bksdmailing@cbn.gov.ng
	Settlement of debt instruments for DMO and MDAs	Cycle Time	5 working days	1. Instructions from DMO Memo from FMD	N/A	bksdmailing@cbn.gov.ng
	Payment of Advance Payment Guarantee for DMBs	Cycle Time	3 working days	Application letter with supporting documents	N/A	bksdmailing@cbn.gov.ng
	Payment of intervention funds to DMBs and others	Cycle Time	2 working days	Mandate from DFD	N/A	bksdmailing@cbn.gov.ng
	Respond to request for reconciliation of accounts by MDAs	Cycle Time	2 working days	Application letter from MDAs	N/A	bksdmailing@cbn.gov.ng
	Update of Authorized Signatory Verification (ASV) Portal for MDAs and DMBs	Cycle Time	2 working days	Letter / Memo from DMBs and SBUs, requesting for the update	N/A	bksdpaymentssystemsddivision@cbn.gov.ng
	Account opening/closing/Reactivation for MDAs	Cycle Time	3 working days	OAGF Mandate	N/A	bksdmailing@cbn.gov.ng
	Issue Bank Statement	Cycle Time	1 working days	Application letter/email from MDAs	N/A	bksdmailing@cbn.gov.ng

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
	Attend to customers enquiries	Cycle Time	1 working day	Request via letter / email / calls from MDAs	N/A	bksdmailing@cbn.gov.ng
	Respond to investigative activities	Cycle Time	5 working days	Application letter from Law Enforcement Agencies	N/A	bksdmailing@cbn.gov.ng
	Process request for audit confirmation from external auditors	Cycle Time	3 working days	1. Request from external auditors Duly signed Instructions from customers.	N/A	bksdmailing@cbn.gov.ng
	Provide online access to correspondent bank internet statement for MDAs	Cycle Time	3 working days	Application letter with supporting documents	N/A	bksdmailing@cbn.gov.ng
	Mandates verification	Cycle Time	1 working day	Duly signed Instructions from MDA	N/A	bksdmailing@cbn.gov.ng
	Payment to Third Party Pledge transactions	Cycle Time	1 working day	Application letter with supporting documents	N/A	bksdmailing@cbn.gov.ng
	Investment of Statutory Clearing collateral	Cycle Time	2 working days	Letter of Lodgment of Statutory deposit and instruction	N/A	bksdmailing@cbn.gov.ng
	Receipt of Insurance Statutory deposit	Cycle Time	1 working day	Letter of Lodgment of Statutory deposit from NAICOM	N/A	bksdmailing@cbn.gov.ng
	Release of Insurance Statutory deposit	Cycle Time	1 working day	Letter of instruction from NAICOM	N/A	bksdmailing@cbn.gov.ng

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	Payment of Biannual Interest	Cycle Time	1 working day	Letter of instruction from NAICOM	5% commission	
	Allotment and settlement of all FGN Bonds, Green Bonds, Savings bonds, FRNT bonds, Interests/redemption, and FGN Sukuk on behalf of Debt Management Office (DMO).	Cycle Time	2 working days	Schedule of Allotment from DMO	N/A	bksdmailing@cbn.gov.ng

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Banking Supervision	Regulatory Approvals:					
	Approval of the appointments of Directors and Management staff of banks	Cycle Time	10 working days	<ol style="list-style-type: none"> 1. Formal application letter. 2. Memorandum and Articles of Association. 3. Curriculum Vitae of the nominee(s) including evidence of CBN approval of the appointment/promotion to the previous grade, where applicable. 4. Board Resolution approving the appointment(s). 5. Approved organizational structure in use by the institution. 6. Approved Persons" Questionnaire duly completed by the nominee 	No Fees	N/A

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				<p>and certified by the Head of Human Resources of the institution.</p> <p>7. Personal History Statement Form (where the appointment is to the Board).</p> <p>8. Notarized Statement of Networth of the individual.</p> <p>Credit Reports on the individual from at least two Credit Reference Registries.</p>		
	Review of employment of staff by DMBs	Cycle Time	5 working days	<ol style="list-style-type: none"> 1. Formal application letter. 2. Curriculum Vitae of the nominee(s). 3. Bank Verification Number (BVN) of appointees. 	No Fees	N/A
	Review and appraise the increase in capital of Financial Institutions	Cycle Time	10 working days	<ol style="list-style-type: none"> 1. Formal application letter. 2. Board resolution approving the transfer. 3. Duly executed copy of share transfer form. 4. Evidence of payment by the transferee for the shares purchased/transferred. 5. Certified copies of the shareholders' register of the Institution verifying the change in the shareholding positions of transferor and transferee. 6. Memorandum and Articles of Association. 7. Notification of crossing threshold of significance in accordance with 	No fees	N/A

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				<p>existing regulations, where applicable.</p> <ol style="list-style-type: none"> 8. Notarized Statement of Net-worth for individual investors. 9. For corporate investors: <ol style="list-style-type: none"> a. Audited financial statements for immediate past three years. b. List of directors and top management. c. Memorandum and Articles of Association. d. List of subsidiaries and associates. <p>Tax Clearance certificates for the past three years.</p>		
	Review of re-investment and divestment decisions by financial institutions	Cycle Time	10 working days	<ol style="list-style-type: none"> 1. Formal application letter providing justification for divestment. 2. Board resolution authorizing the divestment. 3. Valuation reports from at least two independent competent professional valuers. 4. The audited financial statements of the investee for the last 3 years. 5. Proposed terms and conditions of transaction providing details of bidder selection process, form of purchase, consideration, etc. 6. Terms of sale/Contract of Sale <p>Undertaking from the bank duly attested by the MD/CEO that the proposed re-investment/divestment is being carried out at arm's length and that the preferred bidder is not in any way related to the</p>	No fees	N/A

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				board of directors, senior management and the bank.		
	Process request for Introduction of new products by financial institutions	Cycle Time	3 working days	<ol style="list-style-type: none"> 1. Formal application letter. 2. Board resolution authorizing the introduction of the new product, stating cost implication. 3. Justification for the introduction of the product. 4. Product brochure, stating features and benefits of the product. 5. Analysis of the risks inherent in the product and its risk mitigation strategies thereon. 6. A quantification of the proposal's financial impact including financial projections based on target take-up rates, expected market share and risk adjusted returns. <p>For non-interest banking products request for a letter of "no objection" from Financial Regulation Advisory Committee of Experts (FRACE)</p>	No fees	N/A
	Review and appraise the request for Expansion, revalidation, relocation and rationalization of branches, cash centres and other channels of financial institutions	Cycle Time	5 working days	<ol style="list-style-type: none"> 1. 1. Formal application letter. 2. Evidence of CBN approval of the branch, Cash Centre or Channel. 3. Justification for non-utilization of approval. 4. Feasibility report. 5. Board approval for revalidation stating additional investment, if any. 	No fees	N/A

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				<ol style="list-style-type: none"> 6. Check the institution's capacity to carry out the relocation without recourse to depositors' funds. 7. Examine the bank's capital adequacy and liquidity ratios for the previous six months to ensure that they meet the prescribed minimum. 8. Evaluate the basis for the proposed relocation. 9. Review the distance between the current and proposed locations taking into consideration the contingency plan for existing customers. <p>Determine the impact of the relocation on the availability of banking services in the area.</p>		
	Process request for expansion of cross-border Nigerian DMBs	Cycle Time	5 working days	<ol style="list-style-type: none"> 1. Formal application letter. 2. Board Resolution of the parent bank, approving the: a. Establishment of the subsidiary/representative office; and b. Capital allocation to meet the minimum capital requirement for the subsidiary/representative office. 3. Evidence of a formal request by the parent bank for the consent of the host country supervisor to establish a subsidiary or representative office. 4. Feasibility report, which should include the following: 	No fees	N/A

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				<ul style="list-style-type: none"> a. Justification of the request including the business model and strategy for the establishment of the proposed subsidiary/representative office. b. Viability of the proposed subsidiary/representative office. c. Details of the shareholding structure of the proposed subsidiary, including minority shareholders, where applicable. d. Range of products/services to be offered by the entity. e. A detailed breakdown of the estimated initial capital expenditure and other operational costs, in Naira and foreign currency, for the proposed subsidiary/representative office. f. Source(s) of foreign exchange to finance the establishment of the subsidiary/representative office. g. Financial Projection - at least 3 years balance sheet and profit or loss accounts including notes and assumptions on the projection. 5. Memorandum and Articles of Association of the proposed offshore entity. 6. Organizational structure and detailed profile of the directors and key management staff of the proposed subsidiary/representative office. 7. Staff requirements. 		

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				<ul style="list-style-type: none"> 8. Detailed Risk Management Framework for the proposed subsidiary indicating its fit into the enterprise risk management framework of the parent. 9. Details of how the operations of the subsidiary will be monitored by the parent, including submission of returns. 10. Details of how the profits earned by the proposed subsidiary will be repatriated, highlighting any guidelines/restrictions in the host country on repatriation. 11. An undertaking by the parent bank to avail the CBN of examination reports, management letters, audit reports, details of sanctions, and any other reports on the subsidiary/representative office. 12. Projected consolidated financial statements. 13. Projected consolidated regulatory capital calculation. 14. Main legislation governing banking business in the host country. 18 Banking Supervision Department Manual of Operations Central Bank of Nigeria 15. Arrangements in place to maintain the records of the subsidiary/representative office in English where it is located in a non-English speaking environment. 		

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				<p>16. The subsidiary /representative office's strategic plan covering a minimum period of 3 years, stating clearly the phase and timelines for implementation.</p> <p>The parent's exit strategy for the planned subsidiary/representative office.</p>		
	Review and approval of mergers and acquisitions by financial institutions	Cycle Time	10 working days	<p>PRE-MERGER CONSENT</p> <p>A formal application letter by the merging institutions addressed to the Governor of the CBN, signed by the Chairman and Managing Director of each of the merging institutions accompanied by the following:</p> <ol style="list-style-type: none"> 1. The proposed name of the successor institution (where a new entity will be formed). 2. Memorandum of Understanding between the merging institutions. 3. Current Memorandum and Articles of Association (MEMARTS) of each of the merging institutions. 4. Resolutions of the board of each of the merging institutions approving the merger. 5. List of Directors, designations, and the interest to be represented in the successor institution. 6. List of the top management staff (AGM and above) of the successor institution and their designation. 	No fees	N/A

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
				<p>APPROVAL IN PRINCIPLE FOR MERGER</p> <ol style="list-style-type: none"> 1. A formal application letter by the merging institutions addressed to the Governor, signed by the Chairman and Managing Director of each of the merging institutions. 2. Memorandum and Articles of Association of the new institution or Memorandum and Articles of Association of the surviving institution (with proposed amendments, if any). 3. List of significant shareholders of the existing institutions (i.e. shareholding of 5% and above) showing their names, business, and residential addresses (not P.O. Box). 4. Proposed organizational structure, showing functional units, reporting relationships, and grade (status) of heads of departments/units of the successor institution. 5. List of proposed Directors, their curriculum vitae, designation, and interest they are to represent in the successor institution. 6. List of the proposed top management team (AGM and above), designation and their detailed curriculum vitae. 		

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				<p>7. Method of valuation of shares agreed to by the institutions.</p> <p>8. Draft Scheme of Merger.</p> <p>9. Due diligence report on each of the merging institutions.</p> <p>10. Criteria for selecting new board members, including independent directors.</p> <p>11. Comprehensive integration plan, for the enlarged institution covering at a minimum, enterprise risk management, business continuity, and corporate governance.</p> <p>FINAL APPROVAL FOR MERGER</p> <p>1. A formal application letter by the merging institutions addressed to the Governor of the CBN, signed by the Chairman and Managing Director of each of the merging institutions.</p> <p>2. List of significant shareholders of the successor institution (i.e. shareholding of 5% and above) showing their names, business, and residential addresses (not P.O. Box).</p> <p>3. Resolution of the Shareholders of each of the merging institutions approving the merger at a court-ordered meeting.</p> <p>4. Five-year business/strategic plan of the successor institution</p>		

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				<p>showing how the integration process will be managed, future goals and operations, branch expansion/rationalization, treatment of surplus staff and staff to be retained, etc.</p> <ol style="list-style-type: none"> 5. Certificate of Incorporation of the successor institution (where a new entity is formed). 6. Final approval of the Scheme of Merger by the SEC. 7. Evidence of stamp duties paid to the Federal Inland Revenue Service on the new or surviving entity's authorized share capital. <p>Post Court Sanction Compliance</p> <ol style="list-style-type: none"> 1. CTC of Return of Allotment (to be submitted within 1 month of the Court Sanction). 2. CTC of Particulars of Directors (to be submitted within 1 month of the Court Sanction). 3. CTC of Location of Registered Office Address (to be submitted within 1 month of the Court Sanction). 4. Evidence of de-registration of the merging banks by the CAC (to be submitted within 1 month of the Court Sanction). 5. A signed undertaking from each of the proposed directors that he/she will comply with the Code of Conduct for Directors and Code of Corporate Governance 		

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				<p>for Nigerian Banks (to be submitted within 1 month of the Court Sanction).</p> <ol style="list-style-type: none"> 6. Opening Statement of Affairs showing the details of the surviving entity's capital base (to be submitted within 1 month of the Court Sanction). 7. Schedule of staff to be disengaged, including the total severance 46 Banking Supervision Department Manual of Operations Central Bank of Nigeria package and mode of settlement (to be advised to CBN over 1 year from the date of the merger). <p style="text-align: center;">ACQUISITION</p> <ol style="list-style-type: none"> 1. A formal takeover application letter by the acquiring institution addressed to the Governor, signed by the Chairman and Managing Director of the acquiring institution stating clearly the justification for the proposed takeover. 2. The takeover bid, stating the terms and conditions of the proposed takeover. 3. The Valuation Report of the target institution. 4. The Due Diligence Report on the target institution. 		

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				<ol style="list-style-type: none"> 5. Memorandum of Understanding between the acquiring and target entities. 6. Memorandum and Articles of Association (MEMARTS) of the acquiring institution. 7. Resolutions of the Boards of directors of the acquiring and acquired institutions approving the takeover. 8. Certificate of Incorporation of the acquiring institution. 9. List of significant shareholders of the acquiring institution (i.e. shareholding of 5% and above) showing their names, business, and residential addresses (not P. O. Box). 10. Proposed organizational structure of the acquiring institution post takeover, showing functional units, reporting relationships, and grade (status) of heads of departments/units. 11. List of the proposed Directors, their curriculum vitae, designation, and the interest they represent. 12. List of the proposed top management team post-take-over (AGM and above), their curriculum vitae and proposed designations. 13. A comprehensive integration plan for the enlarged institution covering 48 Banking Supervision 		

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				Department Manual of Operations Central Bank of Nigeria a minimum, enterprise risk management framework, business continuity, and corporate governance.		
	Supervisory Process:					
	Process request for Black Book "Listing" or "Delisting"	Cycle Time	3 working days	<ol style="list-style-type: none"> 1. Letter from a financial institution informing the CBN that an individual has been terminated or dismissed from employment for fraudulent activities. 2. Investigation report from the institution's investigation unit/team/committee. 3. Report of disciplinary hearing including the response from the individual. 4. Evidence of fair hearing including comprehensive response to all issues related to the incident by the individual. 5. All relevant communication between the individual and the institution. 6. Individual's employment records including character references. 	No fees	N/A

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				<p>7. The institution's policy on the issue leading to the recommendation for blacklisting.</p> <p>8. Evidence of report of incidence to the police or other law enforcement agency and other correspondence with the agency.</p> <p>9. Police or other law enforcement agencies report at the close of the investigation, where available.</p> <p>10. Evidence of Management approval of the recommendations of the disciplinary committee on the dismissal/termination.</p> <p>Letter of dismissal/termination citing reason(s) for dismissal/termination. NB: No name on the blacklist shall be removed without the approval of the Governor.</p>		

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Branch Operations	Issue Stamped Cheques to MDA	Cycle Time	7 working days	Request instruction from MDA	N1,500.00	BODSDDTEAMA@cbn.gov.ng , BODSDDTEAMB@cbn.gov.ng , BODSDDTEAMC@cbn.gov.ng
	Payment by Tellers in Banking Office to MDAs	Cycle Time	10 mins for less than ₦50 million, 42 mins for ₦50 million and above	Cheque/Payment instruction and means of identification	No Fee	BranchOperationsDeptMailing@cbn.gov.ng
	Process SLA in respect of services provided by Vendors (Clock-in Clock-out machines, Cheques Customization Machines)	Cycle Time	2 working days	Service Level Agreement (SLA)	No Fee	bodadminoffice12@cbn.gov.ng , BranchOperationsDeptMailing@cbn.gov.ng
	Grant Approval for Payment of Estacode to MDAs	Cycle Time	1 working day	Request Instruction from MDA and means of identification	2% Commission on Naira Equivalent	BODBCD@cbn.gov.ng

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Capacity Development	Delivery of diversified quality training offerings at ITI	Customer satisfaction rating	75%	Customer Feedback/Evaluation Forms	Nil	https://cdd.cbn.gov.ng/ ITInstitute@cbn.gov.ng

	Provide training rooms at the ITI and Learning Centres	Cycle Time	2 working days	Programme Administration Form	ITI daily fees Auditorium	https://cdd.cbn.gov.ng/cddlogistics&support@cbn.gov.ng
	Organize collaborative programs with established business partners	# collaborative programs organized	2 per quarter	Business Development Report	Nil	https://cdd.cbn.gov.ng/cddrelationshipmanagementoffice@cbn.gov.ng
	Process requests from ITI learning portal within stipulated timeline	% requests from ITI learning portal processed within stipulated timeline	70%	Enrollment and enquiries received via the portal	Nil	https://cdd.cbn.gov.ng/ITIinstitute@cbn.gov.ng

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Consumer Protection	Treat escalated E-Channels related complaints from financial consumers and provide status update to the complainants within 14 days.	% Consumer complaints treated	75%	a. Customers must lodge the complaint at their financial institution first b. If unresolved within approved number of days, customer escalate to CBN with evidence of engagement (tracking id).	NO FEES	cpd@cbn.gov.ng
	Treat escalated excess charges related complaints from financial consumers and provide status update to the complainants within 30 days.	% Consumer complaints treated	75%	a. Customers must lodge the complaint at their financial institution first b. If unresolved within approved number of days, customer escalate to CBN with evidence of engagement (tracking id).	NO FEES	cpd@cbn.gov.ng

	Treat other categories of escalated complaints from financial services consumers and provide status update to the complainants within 14 days	% consumer complaints treated	75%	a. Customers must lodge the complaint at their financial institution first b. If unresolved within approved number of days, customer escalate to CBN with evidence of engagement (tracking id).	NO FEES	cpd@cbn.gov.ng
	Provide feedback to requests for clarification on consumer protection policies and circulars from financial consumers/ consultants, financial institutions.	No. of days taken to provide clarification.	5 days	N/A	NO FEES	N/A
	Provide Financial Literacy Services to external stakeholders (MDAs, Advocacy groups, target groups, NGOs etc.) annually.	% Implementation of financial Literacy programmes	70%	N/A	NO FEES	N/A

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Corporate Communications	Respond to calls on enquiries and complaints via the Contact Centre	Speed	2 minutes	Contact Information on Bank's website	No fees	https://www.cbn.gov.ng/Contacts/ contactcbn@cbn.gov.ng +2347002255266 +2348002255226

	Provide clarification to media houses and general public on CBN Policies and Programmes	Frequency	Daily	Circulars, Publications, Guidelines, Reports, News, Podcasts, and General Content on the Bank's website. Additionally, content on	No fees	https://www.cbn.gov.ng https://twitter.com/cenbank https://www.facebook.com/cenbank
	Receive, resolve/escalate inquiries/complaints from Public or First-Tier Agents	Frequency	Daily	Contact Center email and phone lines. Social Media platforms	No fees	https://www.cbn.gov.ng/Contacts/ contactcbn@cbn.gov.ng +2347002255266 +2348002255226 https://twitter.com/cenbank https://www.facebook.com/cenbankng https://www.youtube.com/cenbank https://www.instagram.com/centralbankng/

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Corporate Secretariat	Process oral or written application(s) for access to information and records in accordance with the Freedom of Information Act (FOI) Act 2011	Cycle Time	7 working days	Requests from the Applicant (s) and other supporting documents.	Fees for Certified True Copy (CTC) by virtue of Sec 8 of	www.cbn.gov.ng csdimd@cbn.gov.ng
	Issuance of Custodial documents to MDAs	Cycle Time	2 working days	Requests for Custodial documents from Business Units (with DCSD approval)	None	Boduah@cbn.gov.ng Sbabayo@cbn.gov.ng chdidigu@cbn.gov.ng

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Currency Operations	Response to Enquiries or Complaints on currency issues	Cycle Time	5 working days	Letter of Enquiries or Complaints addressed to the Director, COD	No Fees	cod@cbn.gov.ng
	Confirm Suspected Counterfeit/Burnt Notes	Cycle Time	10 working days	<p>Documents for Mutilated/Burnt Notes.</p> <p>(i) Application Letter</p> <p>(ii) Sworn Affidavit from Magistrate/High court claiming ownership, indicating amount and cause/causes of mutilation</p> <p>(iii) Police Report</p> <p>(iv) Fire Service Report, if it was fire that caused the mutilation</p> <p>(v) Tax Clearance Certificate of the applicant for the past three years accompanied by his/her TIN number</p> <p>(VI) Proof of Address</p> <ul style="list-style-type: none"> • Utility Bill • Landmark <p>(vii) Valid Means of Identification</p> <ul style="list-style-type: none"> • National Identification • International Passport • Driver's License • Letter from Imam/Village Head/ Pastor/Chief (where other means of 	<p>N10,000</p> <p>No fees</p>	cod@cbn.gov.ng

				<p>identifications are not available)</p> <p>(viii) Bank statement for at least a period of three month (where an individual's bank statement does not correspond with the quantum of money he is applying for, the Bank could ask for further proof of source of fund)</p> <p>Documents Required for Counterfeits</p> <ul style="list-style-type: none"> ✓ Letter of application from the Police Formation stating the serial numbers, amount and type of currency ✓ Police D. 22 form known as Nigerian Police Request for Scientific Aid Form 		
	Ensure Processing of Banknotes deposited by DMBs	Cycle Time	6 months	Letters from DMBs stating the various volume and values of the banknote denominations due for processing.	N15,000 processing fees, for higher denominations (N100-N1000) and N5000 for lower denominations (N5-N50)	

	Process request for registration of Currency Processing Companies (CPC) and Cash in Transit (CIT) Companies	Cycle Time	10 working days	Application Letter	No Fees	Cod @cbn.gov.ng
	Process request for Museum Visits	Cycle Time	5 working days	<p>The requirements for registration are as follows: CASH-IN-TRANSIT (CIT) OPERATIONS</p> <ol style="list-style-type: none"> I. Letter of Expression of Interest II. Evidence of Registration with Corporate Affairs Commission (CAC) III. Financial Statement of the Company IV. Evidence of clearance from the relevant security agencies. V. Evidence of insurance with a reputable Nigerian insurance company to cover the cash-in-transit and personnel. VI. Evidence of transport agreement with cargo airlines for cash movements between cities serviced by airports. VII. Evidence of liaison with the appropriate security agencies such 	No Fees	Cod@cbn.gov.ng

				<p>as the NPF, DSS, ONSA, NCS, EFCC, NFIU etc.</p> <p>VIII. Evidence of Ownership of Armoured Vehicles</p> <p>The requirements for registration are as follows: CASH-PROCESSING COMPANIES (CPC)</p> <p>I. Letter of Expression of Interest</p> <p>II. Evidence of Registration with Corporate Affairs Commission (CAC)</p> <p>III. Financial Statement of the Company</p> <p>IV. Evidence of clearance from the relevant security agencies.</p> <p>V. Evidence of ownership of adequately secured vaults</p> <p>VI. Evidence of technical support from manufacturers of currency processing systems.</p>		
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DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Development Finance	Provide clarification on guidelines issued by the Department on real sector interventions	Cycle Time	3 working days	1. Official application stating the specific clarifications needed.	N/A	www.cbn.gov.ng
	Provision of Credit Guarantees to Deposit Money Banks (DMBs) and Micro Finance Banks on agricultural and Micro, Small, and Medium Enterprises (MSME) financing	Cycle Time	20 working days	<p>1. ACGSF Pre- Guarantee below N1 million</p> <ul style="list-style-type: none"> i. Application for ACGSF Guarantee Form 1 ii. Offer letter from the lending bank iii. Evidence of NAIC Insurance iv. Pre-guarantee farm visit inspection v. Issuance of Guarantee Certificate <p>2. ACGSF Pre-Guarantee above N1 million</p> <ul style="list-style-type: none"> i. Application for ACGSF Guarantee ii. Offer letter from the lending bank iii. Acceptance letter from the project iv. Certificate of incorporation v. Memorandum and Article of Association vi. Board Resolution to Borrow vii. Evidence of NAIC Insurance 	N/A	www.cbn.gov.ng

				<ul style="list-style-type: none"> viii. Copy of the title documents pledged. ix. Lending bank's Confirmation of the Security Pledged x. Feasibility study/cash flow projections xi. Immediate past 3 years Audited Accounts xii. Passport Photograph of Directors xiii. Signature and stamp of the lending bank. <p>3. ACGSF 75% DEFAULT CLAIMS CHECKLIST</p> <ul style="list-style-type: none"> i. ACGSF 75% Claims Schedule (soft and hard copy) ii. Original Guarantee Certificates iii. Notice of Default iv. ACGSF Claims Form 7 v. Offer letter. vi. Statement of Account vii. Call Memos/Demand Notice viii. Monitoring reports by DFO 		
	Process request for payment of Interest Draw Back	Cycle Time	10 working days	<ul style="list-style-type: none"> 1. IDP repayment schedule 2. Guarantee certificate <p>Loan statement of account</p>	N/A	www.cbn.gov.ng
	Respond to request for Sensitization on the Bank's Developmental Initiatives as requested by MDAs and NGOs.	Cycle Time	5 working days	1. Official application stating the specific requests	N/A	www.cbn.gov.ng

	Register financial institutions on the National Collateral Registry (NCR) Platform	Cycle Time	3 working days	1. Operating license of financial institution 2. Approval for change of name (if applicable)	N/A	www.ncr.gov.ng
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DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Finance Department	Respond to customers complaints/enquiries	Cycle Time	2 working days	General documents as it relates to Complain/Enquiries	N/A	servicomoffice@cbn.gov.ng
	Payment of taxes to the appropriate authority	Cycle Time	21 working days in the succeeding month after month of deduction	Schedules for all Statutory Taxes	N/A	servicomoffice@cbn.gov.ng

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	WEBSITE/EMAIL for further information on service requirements

Financial Markets	Provide foreign exchange rates reports to external stakeholders including MDAs, Nigerian Customs authority, oil companies etc	Cycle Time	1 working day	MDA's, oil companies and Nigerian Customs authority: valid signed documents by authorised signatory to the Director, Financial Markets Department requesting for inclusion of recipients for this report.	No fees	Central Bank of Nigeria Exchange Rate https://www.cbn.gov.ng/rates/ExchangeRateByCurrency.asp
			5 working days	Other external stakeholders: valid signed documents by authorised signatory to the Legal Services Department.	₦ 5,000 (Five thousand Naira only)	
	Provide data to EFCC/DSS on periodic investigations as requested	Cycle Time	5 working days	Valid signed documents by authorised signatory to the Governor through the Legal Services Department of the Central Bank of Nigeria.	No fees	https://www.cbn.gov.ng/contacts/ contactcbn@cbn.gov.ng
	Issuance of certificate for participation in custodial services in money markets and other fixed income securities upon request by custodians	Cycle Time	10 working days	a. Certificate of incorporation in Nigeria b. Particulars of Directors and shareholders. c. Memorandum and Articles of Association. d. A custody license by the appropriate authority (PENCOM or SEC) e. A duly completed application form. f. Evidence of payment of a non-refundable application fee. g. Such other requirements as may be specified by the CBN.	₦ 250,000.00 (Two hundred and fifty thousand Naira only) at registration	https://www.cbn.gov.ng/contacts/ contactcbn@cbn.gov.ng

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Financial Policy and Regulation	Policy Clarification/Response to enquiries	Cycle Time	10 working days	Letter	N/A	www.cbn.gov.ng/ Fprd@cbn.gov.ng
	Review and Regulatory approvals of Board Charters for banks and OFIs	Cycle Time	20 working days	<ol style="list-style-type: none"> 1. Extract of Board of Director's meeting approving the Board and Board Committee Charters 2. Board and Board Committee Charters <p>Letter to CBN by the Institution requesting for No Objection for the Charters.</p>	N/A	www.cbn.gov.ng/ Fprd@cbn.gov.ng
	Review and Regulatory approvals of Board Appraisal Reports for banks and OFIs	Cycle Time	20 working days	<ol style="list-style-type: none"> 1. Board Evaluation Report by the Institution's External Consultant <p>Covering letter to CBN from the</p>	N/A	www.cbn.gov.ng/ Fprd@cbn.gov.ng
	Code issuance /activation for Microfinance banks (MFBs) and BDCs	Cycle Time	2 working days	Letter	N/A	Fprdlicensing@cbn.org.ng
	Responding to complaints against illegal fund managers/wonder banks	Cycle Time	7 working days	Letter	N/A	www.cbn.gov.ng/ Fprd@cbn.gov.ng
	Licensing of financial institutions: Approval in Principle (AIP) stage	Cycle Time	6 months	Appraisal - Relevant/extant CBN Guidelines/Regulations for the licensing of various categories of financial institutions. The following requirements are applicable across financial institutions.	MFBs: N50,000 Finance Companies: N100,000	Fprdlicensing@cbn.org.ng

			<p>Key registration requirements (Subject to Periodic Review and Update by the CBN) are listed below:</p> <p>Institutional/Promoters Documents:</p> <p>Certificate of Incorporation</p> <p>Memorandum and Articles of Association Status report</p> <p>Business Plan Organizational Structure Board and Management Profiles</p> <p>Bank Verification Number (BVN), Curriculum Vitae (CV) and means of Identification (ID) for the directors and top management</p> <p>Financial Documents:</p> <p>Audited Financial Statements (3 years)</p> <p>Interim Financial Statements (if applicable) Financial Projections (5 years) Statement of Affairs (if applicable)</p> <p>Regulatory Documents:</p> <p>Evidence of compliance with Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT) requirements</p>	<p>Banks: N500,000</p> <p>Development Finance Institutions: N100,000</p> <p>Payment Services Banks: N500,000</p> <p>Holding Companies: N2,000,000</p> <p>Primary Mortgage Institutions: N1,000,000</p> <p>Credit Bureau: N250,000</p>	
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				<p>Tax Clearance Certificate</p> <p>Licensing requirement for AML/CPT/CPF</p> <p>Risk Management Documents:</p> <p>Risk Management Framework</p> <p>Credit Policy</p>		
	Licensing of Financial institutions: Final Approval stage	Cycle Time	3 months	<p>Appraisal - Processed in line with the provisions of the extant CBN Guidelines and/or Regulation applicable to the type of financial institution.</p> <p>Key Requirements:</p> <p>Corporate documents;</p> <p>Taxpayers Identification Number (TIN) of the company;</p> <p>Details of ownership and holding company structure</p> <p>Requisite policies and framework</p> <p>Capital verification</p> <p>Applicable non-refundable licensing fee to the CBN</p> <p>Certified-True Copy of new Incorporation documents (including revised Memorandum & Articles of Association)</p>	<p>MFBs: N100,000</p> <p>Finance Companies: N250,000 and Annual Renewal N20,000</p> <p>Banks: N5,000,000</p> <p>Development Finance Institutions: RDFI N500,000; WDFI N1,000,000</p> <p>Payment Services Banks: N2,000,000</p> <p>Holding Companies: N10,000,000</p>	Fprdlicensing@cbn.org.ng

					Primary Mortgage Institutions: N2,000,000 Credit Bureau: N250,000	
	Refund of share capital	Cycle Time	10 working days	Letter	N/A	CBN Head office Fprd@cbn.gov.ng
	Respond to Law Enforcement Agencies Enquiries	Cycle Time	7 working days	Letter	N/A	CBN Head office Fprd@cbn.gov.ng
	Respond to applications for Upgrade/Downgrade and Conversion of license authorization of financial institutions	Cycle Time	3 months	Appraisal - Processed in line with the provisions of the extant CBN Guidelines and/or Regulation applicable to the type of financial institution.	N/A	CBN Head office Fprd@cbn.gov.ng
	Respond to request for information by relevant AML/CFT competent authorities	Cycle Time	10 working days	Letter	N/A	CBN Head office Fprd@cbn.gov.ng
	Provide copies of the Financial Stability Report (FSR)	Cycle Time	5 working days	Letter/Memo of request	N/A	www.cbn.gov.ng/mptad@cbn.gov.ng
	Credit Risk Management System (CRMS) - User Access, Service requests regarding downtimes and Complaints from financial institutions	Cycle Time	7 working days	Letter/Memo/email of request	N/A	mptad@cbn.gov.ng

	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
FSS 2020 Secretariat	Review financial System Draft Bills from National Assembly	Cycle Time	5 working days	Draft Bill(s)	N/A	N/A
	Respond to request for inputs from financial system regulators and other implementing institutions	Cycle Time	10 working days	N/A	N/A	N/A
	Respond to request for inputs from statutory financial system regulator committees on status of ongoing initiatives	Cycle Time	5 working days	N/A	N/A	N/A

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Governors'	Prepare and submit monthly reports on the implementation of Executive Orders to the Presidential Enabling Business Environment Council (PEBEC)	Cycle Time	On or before 10 th of every month	NA	No Fees	servicomoffice@cbn.gov.ng

	Respond to complaints from the public on service failure	Cycle Time	7 working days	NA	No Fees	serviceoffice@cbn.gov.ng
	Respond to complaints from the public on ethical matters	Cycle Time	7 working days	NA	No Fees	ethicsoffice1@cbn.gov.ng ; anticorruptionunit@cbn.gov.ng ; whistleblowing@cbn.gov.ng
	Respond to requests for information on AML/CFT/CPF from Correspondent Banks	Cycle Time	7 working days	NA	No Fees	AML/CFT@cbn.gov.ng
	Respond to CSR requests	Cycle Time	7 working days	NA	No Fees	gvdcsro@cbn.gov.ng

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Human Resources	Respond to inquiry and correspondences	Cycle Time	2 working days	Not applicable. All enquiries from external stakeholders are channeled through the Bank's Contact Center Office in the Corporate Communications Department	Not applicable	Not applicable

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements

Internal Audit	Provide information to external auditors upon request	Cycle Time	5 working days	Relevant Internal Audit Report (s)	Nil	ocokolocha@cbn.gov.ng OR kmohammed@cbn.gov.ng
	Provide information to Auditor General upon request	Cycle Time	5 working days	Relevant Internal Audit Report (s)	Nil	ocokolocha@cbn.gov.ng OR kmohammed@cbn.gov.ng

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Legal Services	Provision of Certified True Copies of documents in the possession of the Central Bank of Nigeria (CBN)	Cycle Time	12 working days	1. Letter of Request 2. A copy of the document to be certified (optional)	Standard fee of N5,000 per document.	Not Applicable
	Responding to requests for information by law enforcement agencies	Cycle Time	10 working days	Letter of request from law enforcement agency.	Not applicable	Not Applicable
	Review of Bills from National Assembly	Cycle Time	10 working days	Letter from NASS or other relevant body request for the review.	Not applicable	Not applicable

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
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Medical Services	Medical Services Department (MSD) reports to the Local Government on the usage of the Vaccines collected, and Epidemics	Cycle Time	On or before 7th of the month	Vaccine Utilization Report Form	NIL	www.cbn.gov.ng servicomoffice@cbn.gov.ng
	MSD vets and processes medical bills for payment with 30 days of receipt of bills	Cycle Time	30 working days	Bills, SLA, Payment Request, Referral Forms, Bank Confirmation Letter	NIL	www.cbn.gov.ng

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information
Monetary Policy	Provide bi-annual reports such as the Monetary Policy Review	Cycle Time	Ready for publication within 8 weeks of the end of the half year reviewed	MPR Document for each half of the year	No fees	www.cbn.gov.ng

	Provide Response to enquiries by international, regional and non-regional institutions	Cycle Time	2 working days	<p><u>International Institutions</u></p> <p>United Nation and its specialized Agencies (WBG, IMF, WHO etc)</p> <ul style="list-style-type: none"> o UN Charter o Universal Declaration of Human Rights o Convention on the Right of the Child o Statute of the International Court of Justice o Annual Report of the Secretary-General on the Work of the Organization o World Economic Outlook o Global Financial Stability Report o Fiscal Monitor o Global Policy Agenda o World Bank Annual Report o Commodity Markets Outlook 	No fees	https://www.un.org/ https://www.worldbank.org/ https://www.imf.org/en/Home https://au.int/en https://www.nepad.org/ https://www.wami-imao.org/en/ http://www.amao-wama.org
	Communicate monetary policy decisions to Trade Organizations, Embassies, Non-Governmental Organisation (NGO) and Ministry of Foreign Affairs etc.-	Cycle Time	1 working day	MPC Communique	No fees	www.cbn.gov.ng
	Provide policy analysis on key monetary policy decisions;	Cycle Time	5 working days	Economic Report (For MPC members only)	No fees	ydbulus@cbn.gov.ng

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service
Other Financial Institutions Supervision	Process the request for the validation of appointment of Board of Directors and Management staff	Cycle Time	5 working days	<ol style="list-style-type: none"> 1. Formal application letter; 2. Memorandum and Articles of Association (MEMART) (in the case of a director); 3. Curriculum Vitae of the appointee, signed and dated; 4. Clear photocopies of means of identification of the appointee; 5. Resignation and Acceptance letter from previous employment of the appointee (where the appointee is new in the organisation); 6. Bank Verification Number (BVN) of the appointee as stated on the Credit Report; 7. Board resolution signed by at least two directors authorising the appointment (in the case of a director). The CBN must have approved the two directors; 8. Approved 	Not Applicable	<ol style="list-style-type: none"> 1. URL for the SSL VPN https://eagle.cb n.gov.ng 2. Select FI Fiaps Application icon, after successful connection

	Process application for increase in paid-up share capital	Cycle Time	5 working days	<p>1. Formal application letter</p> <p>2. Extract of Board Resolution recommending an increase in capital</p> <p>3. Resolution of Annual General Meeting/Extraordinary General Meeting of the shareholders approving the increase</p> <p>4. Letter of intent to invest (for new investors only);</p> <p>5. Basis of issue and allotment</p> <p>6. Securities and Exchange Commission (SEC) approval of the basis of allotment (for PLCs only)</p> <p>7. List of Shareholders in tabular form, showing accretion, the amount paid, and the total number of shares held</p> <p>8. Copy of CBN-approved annual financial statements (for Script/Bonus Issues only)</p> <p>9. Evidence of payment for shares allotted to significant</p>	Not Applicable	<p>1. URL for the SSL VPN https://eagle.cb n.gov.ng</p> <p>2. Select FI Fiaps Application icon, after successful connection</p>
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	Process application for transfer of share(s)	Cycle Time	5 working days	<ol style="list-style-type: none"> 1. Formal application letter. 2. Board resolution approving the transfer. 3. A duly executed copy of share transfer form. 4. Evidence of payment by the transferee for the shares purchased/transferred. 5. Copy of the shareholders' register of the Institution verifying the change in the shareholding positions of transferor and transferee. 6. Memorandum and Articles of Association. 7. Notarised 	Not Applicable	<ol style="list-style-type: none"> 1. URL for the SSL VPN https://eagle.cb n.gov.ng 2. Select FI Fiaps Application icon, after successful connection
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	Process applications for Branch closure	Cycle Time	3 working days	<ol style="list-style-type: none"> 1. Formal application letter 2. Board resolution approving the activity and stating the cost implication 3. Justification for scaling down or closure 4. Report on the economic impact of the rationalization on the current location <p>For closure requests and subsequent relocation:</p> <ol style="list-style-type: none"> 1. List of other financial institutions in the current and proposed locations 2. Information on the distance between the two locations – present and proposed 3. Contingency plan for the customers in the current location 4. Evidence of publication in at least two national newspapers of the notice to close the branch, published on 	Not Applicable	<ol style="list-style-type: none"> 1. URL for the SSL VPN https://eagle.cbn.gov.ng 2. Select FI Fiaps Application icon, after successful connection
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	Process Applications to open a new branch or branches	Cycle Time	3 working days	<p>1. Formal application letter;</p> <p>2. Board resolution authorising the activity and stating the total cost;</p> <p>3. Institution's Strategic Plan for branch expansion;</p> <p>4. A detailed feasibility report, which should cover the following:</p> <ul style="list-style-type: none"> • Suitability of the location, including evidence of commercial activities • Basic social and infrastructural facilities in place • Competition and number of banks in the area • Products and services that the OFI will offer • Risk analysis and mitigation plans vis-à-vis the proposed branch • Staffing 	Not Applicable	<p>1. URL for the SSL VPN https://eagle.cb n.gov.ng</p> <p>2. Select FI Fiaps Application icon, after successful connection</p>
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	Process application to relocate Head Office or Branch	Cycle Time	3 working days	<p>1. Formal application letter;</p> <p>2. Justification for the planned relocation;</p> <p>3. Extract of the Board Resolution to relocate stating the cost implications;</p> <p>4. Evidence of necessary operating facilities, i.e. accommodation, security arrangement, equipment, and</p>	Not Applicable	<p>1. URL for the SSL VPN https://eagle.cb n.gov.ng</p> <p>2. Select FI Fiaps Application icon, after successful connection</p>
	Process applications for the appointment or change of External Auditors	Cycle Time	3 working days	<p>1. Formal application letter;</p> <p>2. Resolution of the Board recommending the appointment or change;</p> <p>3. Shareholders resolution approving the appointment or change;</p> <p>4. Justification for the appointment or change;</p> <p>5. Copy of the letter written by the OFI notifying the External Auditors of their disengagement;</p> <p>6. Copy of the disengaged External Auditors' response to (5) above;</p> <p>7. Copy of the correspondence between the proposed External Auditors and the disengaged External Auditors on issues relating to the audit;</p> <p>8. Statement of compliance with Section 28 (4 and 5) of BOFIA 2020 by the</p>	Not Applicable	<p>1. URL for the SSL VPN https://eagle.cb n.gov.ng</p> <p>2. Select FI Fiaps Application icon, after successful connection</p>

	Process request for "No Objection Opinion" before the publication of Audited Financial Statements	Cycle Time	5 working days	IFRS Financial Statements: 1.Letter forwarding the audited financial statements 2.Hard and soft copies of the audited financial statements	Not Applicable	1. URL for the SSL VPN https://eagle.cbn.gov.ng 2. Select FI Fiaps Application icon, after successful
	Process application for change of name	Cycle Time	3 working days	1. Formal application letter 2. Board resolution recommending the proposed change 3. Shareholders resolution approving the change 4. The cost implication of the proposed change 5. Instrument	Not Applicable	1. URL for the SSL VPN https://eagle.cbn.gov.ng 2. Select FI Fiaps Application icon, after successful connection
	Process application for approval of New Organizational Structure	Cycle Time	3 working days	1. Formal application letter 2. Board resolution approving the organisational structure 3. Copy of the organisational chart approved by the CBN showing functions or offices (current organogram) 4. Copy of the	Not Applicable	1. URL for the SSL VPN https://eagle.cbn.gov.ng 2. Select FI Fiaps Application icon, after successful connection

	Process application for Capital Restructuring	Cycle Time	5 working days	<ol style="list-style-type: none"> 1. Formal application letter 2. Excerpt of special resolutions adopted at an Extra-Ordinary General Meeting (EGM) or Annual General Meeting (AGM) and a copy of court order sanctioning the special resolutions 3. Report stating justification for intended capital restructuring 4. Memorandum of Understanding (MoU) with relevant parties (investors/creditors) 5. Schedule of new investors or creditors with details of capital invested or long-term credit lines, including sources of the funds 6. Business profile, Memorandum and Articles of 	Not Applicable	<ol style="list-style-type: none"> 1. URL for the SSL VPN https://eagle.cb n.gov.ng 2. Select FI Fiaps Application icon, after successful connection
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	Process application for Equity Investments	Cycle Time	3 working days	<ol style="list-style-type: none"> 1. Formal application letter; 2. Copy of the OFI's Memorandum and Articles of Association; 3. Extract of the Board resolution approving the investment and the cost outlay signed by two Directors approved by the CBN with their names indicated; 4. Justification for equity investment by the institution (Include valuation 	Not Applicable	<ol style="list-style-type: none"> 1. URL for the SSL VPN https://eagle.cbn.gov.ng 2. Select FI Fiaps Application icon, after successful connection
	Process request for Clearance to access National Housing Fund facility from Federal Mortgage Bank of Nigeria	Cycle Time	3 working days	<ol style="list-style-type: none"> 1. Formal application letter 2. Most recently approved audited financial statements 3. Board Resolution 	Not Applicable	<ol style="list-style-type: none"> 1. URL for the SSL VPN https://eagle.cbn.gov.ng 2. Select FI Fiaps Application icon, after successful connection

	Process request to introduce new IT/Banking products	Cycle Time	3 working days	<ol style="list-style-type: none"> 1. Application letter 2. Justification to engage in the partnership arrangement, including the impact on financial inclusion 3. Board approval of the partnership arrangement 4. Memorandum of Agreement (MOA) between the OFI and the institution, which must include the KYC procedures 5. Copy of term of services to be rendered by the partner, i.e., Payment Service Banks (PSB), Mobile Money Operator (MMO), Payment Services Solutions Providers (PSSP), etc. 6. Details of the various products and services provided by the partner. 7. Details of the 	Not Applicable	<ol style="list-style-type: none"> 1. URL for the SSL VPN https://eagle.cb.gov.ng 2. Select FI Fiaps Application icon, after successful connection
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	Process request for approval of Acquisition, Sale and Lease of Real Estate	Cycle Time	3 working days	<ol style="list-style-type: none"> 1. Formal application letter 2. Board resolution authorizing the purchase, sale or lease of the property, stating the cost 3. Justification for the purchase, sale or lease of the property 4. Documents showing ownership of the property 5. Three 	Not Applicable	<ol style="list-style-type: none"> 1. URL for the SSL VPN https://eagle.cbn.gov.ng 2. Select FI Fiaps Application icon, after successful connection
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	Process request for approval for Bonds Issuance and other Sub-Ordinated Debts	Cycle Time	3 working days	<ol style="list-style-type: none"> 1. Formal application letter. 2. Board Approval clearly stating: <ol style="list-style-type: none"> I. Authorized total value of the proposed Debt Instrument II. Original Maturity/Tenure of the Debt Instrument III. Purpose of the borrowing 3. Audited Financial statements for five (5) years 4. Financial Projections for five (5) years 5. Prospectus for the debt instrument 6. Extracts of the indenture highlighting key terms and conditions, including the tenure, coupon or interest rate, and collateral 7. Relevant documentation on the Special Purpose 	Not Applicable	<ol style="list-style-type: none"> 1. URL for the SSL VPN https://eagle.cbn.gov.ng 2. Select FI Fiaps Application icon, after successful connection
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	Process request for the approval of Enterprise Risk Management Framework	Cycle Time	3 working days	<ol style="list-style-type: none"> 1. Formal application letter 2. Extract of Board Resolution approving the ERMF 	Not Applicable	<ol style="list-style-type: none"> 1. URL for the SSL VPN https://eagle.cbn.gov.ng 2. Select FI Fiaps
	Process request for the Blacklisting or removal of staff involved in fraud or forgery	Cycle Time	3 working days	<ol style="list-style-type: none"> 1. Letter informing the CBN that the OFI terminated the employment of a member of staff or dismissed the staff for fraudulent activities. 2. Report on the OFI's investigation of the fraud or forgery and returns on dismissed or terminated staff (including temporary and contract staff). 3. Declaration signed by the Managing Director stating that the institution followed due process in concluding that the employee was involved in fraud or forgery. 4. Report on disciplinary hearing, including the response from the individual. 	Not Applicable	<ol style="list-style-type: none"> 1. URL for the SSL VPN https://eagle.cbn.gov.ng 2. Select FI Fiaps Application icon, after successful connection

	Process request for Asset Equity Swaps	Cycle Time	3 working days	<ol style="list-style-type: none"> 1. Formal Application Letter requesting the swap 2. Excerpt of the resolution adopted at an AGM or EGM 3. Documents showing the title to the asset 4. Report stating the justification for the swap 5. Evidence of transfer of ownership of the asset 6. Valuation report on the asset certified by a licensed Estate Valuer 	Not Applicable	<ol style="list-style-type: none"> 1. URL for the SSL VPN https://eagle.cbn.gov.ng 2. Select FI Fiaps Application icon, after successful connection
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DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements		
Payments System Management	Issuance of Approval-In-Principle for Payment Service Provider (PSPs): (Switching, Mobile Money, Payment Terminal Service Providers, Payment Solution Service Providers and Super-Agent)	Cycle Time	60 working days	https://www.cbn.gov.ng/out/2021/ccd/approved%20new%20licence%20category%20requirements%20consolidated%20-%202021.pdf	Category	Capital Requirement (Refundable)	Application Fee (Non-refundable)	psmdp@dcbn.gov.ng
					MMO	N2Bn	N500k	
					Switching & Processing	N2Bn	N500k	
					PSS	N250m	N500k	
					PSSP	N100m	N200k	
					PTSP	N100m	N200k	
					Super-Agent	N50m	N100k	
	Issuance of Operating License to qualified PSPs: (Switching, Mobile Money, Payment Terminal Service Providers, Payment Solution Service Providers and Super-Agent)	Cycle Time	20 working days	All circulars, guidelines and frameworks that might be issued by the CBN from time to time.	Category	Licensing Fee	psmdp@dcbn.gov.ng	
					MMO	N10m		
					Switching & Processing	N10m		
					PSS	N5m		
					PSSP	N3m		
					PTSP	N3m		
Super-Agent	N2m							
	Process PSP license renewal request	Cycle Time	20 working days	Letter of request from the PSP. Supervisory brief of the PSP which include but not limited to observed regulatory compliance from previous financial year.	Not applicable	psocd@dcbn.gov.ng		

	Provide Clarification on issued Policies, Regulations, Guideline, and frameworks	Cycle Time	5 working days	The specific section of the Policy, Regulation or Framework as required and requested.	Not applicable	www.cbn.gov.ng
	Provide Bank Verification Number (BVN) Information to Law Enforcement Agencies on request	Cycle Time	2 working days	a. Letter of request from Law Enforcement Agencies b. Legal Services Department's validated Court Order of the Federal or State High Court	Not applicable	psocd@cbn.gov.ng
	Provide payments systems transaction data to MDAs and other stakeholders	Cycle Time	3 working days	Requested data on need basis	Not applicable	paymentdata@cbn.gov.ng
	Approval of the appointments of Board (Executive, Non-Executive & Independent non-Executive Directors) and Top Management staff of PSPs	Cycle Time	10 working days	Letter of request from PSP which includes the following: a. Board resolution on the appointment of Board member or Management staff b. CV of appointees c. Government issued I.D. of appointees d. Bank Verification Number of appointees	Not applicable	psocd@cbn.gov.ng

				Report on background checks from relevant agencies		
	Process requests for increase in share capital of PSPs	Cycle Time	10 working days	a. Valid CAC certificate of share capital increase b. Valid certificate of capital injection	Not applicable	psocd@cbn.gov.ng
	Provide product approvals to Payment Service Providers	Cycle Time	10 working days	PSP's risk assessment of product/service which includes mitigants	Not applicable	psocd@cbn.gov.ng
	Respond to online survey template from the World Bank and other agencies	Cycle Time	10 working days	Related circulars and guidelines specific to the survey	Not applicable	www.cbn.gov.ng

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Research Department	Provision of input for Debt Sustainability Analysis for DMO	Cycle Time	10 working days	Request Letter	Not Applicable	Not Applicable
	Provision of exchange rate data to the West African Monetary Institute (WAMI)	Cycle Time	5 working days	Not Applicable	Not Applicable	oolowofeso@mami-imao.org
	Process newspaper payment requests from Vendors	Cycle Time	10 working days	Certificate of Incorporation, Bankers Confirmation, Tax Clearance Certificate, Introduction Letter, Request	Not Applicable	Not Applicable

				for Payment, Invoice, Service Level Agreement or Contract award Letter.		
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DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Reserve Management	Respond to requests from foreign counterparties	Cycle Time	2 working days	Swift message or written request	No	RMDBO@cbn.gov.ng
	Provide information to FGN and MDAs as requested	Cycle Time	2 working days	Written request	No	FARO@cbn.gov.ng
	Provide data on external reserves position as requested	Cycle Time	5 working days	Written request	No	https://www.cbn.gov.ng FARO@cbn.gov.ng

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Risk Management	Processing of requests for delisting of bank customers' BVN from BVN watch-list	Cycle Time	3 working days	<ol style="list-style-type: none"> 1. Letter of request from the financial institution 2. A copy of the report sent to NIBSS to delist the individual 3. Letter of request from the customer to delist his/her BVN 4. Any additional information that may be required. 	No fees	Revised Regulatory Framework for BVN Operations and Watch-list for the Nigerian Banking Industry

	Communicate decision on delisting of BVN to DMBs and/or NIBSS	Cycle Time	1 working day	1. BVN delisting approval	No fees	Revised Regulatory Framework for BVN Operations and Watch-list for the Nigerian Banking Industry
	Respond to enquiries from the General Public, National Assembly (NASS) and other agencies	Cycle Time	3 working days	1. Request letter for information 2. Any other supporting documents	No fees	https://www.cbn.gov.ng/Contacts/

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Security Services	Provision of visitors' access card	Cycle Time	30 minutes	-Visitor's appointment (Visitor to schedule an appointment with Department/Unit/Officer to be seen) -Responsible Department/Unit/Officer to process access request card.	Not Applicable	Contact Department/Unit/Officer

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Statistics	Disseminate monthly Exchange rate statistics with a one-month lag	Cycle Time	2 working days	Letter/memo of request from the External/Internal Customers addressed to Director, STA	None	<p>STA Database: http://statistics.cbn.gov.ng/cbn-onlinestats/</p> <p>STA Annual Bulletin : https://www.cbn.gov.ng/documents/Statbulletin.asp</p> <p>STA Quarterly Bulletin: https://www.cbn.gov.ng/documents/QuarterlyStatbulletin.</p>
	Produce and disseminate quarterly Balance of Payment (BOP) Statistics with one quarter lag after rendition of inputs from the Ministries, Departments and Agencies (MDAs), and private entities who are members of National Balance of Payment Technical Committee (NBOPTC)	Cycle Time	2 working days	Letter/memo of request from the External/Internal Customers addressed to Director, STA	None	<p>STA Database: http://statistics.cbn.gov.ng/cbn-onlinestats/</p> <p>STA Annual Bulletin : https://www.cbn.gov.ng/documents/Statbulletin.asp</p> <p>STA Quarterly Bulletin: https://www.cbn.gov.ng/documents/QuarterlyStatbulletin.</p>
	Disseminate annual IIP (International Investment Positions) Statistics with one quarter (3 months) lag after a Survey of Foreign Asset and Liability (SOFAL) is conducted	Cycle Time	2 working days	Letter/memo of request from the External/Internal Customers addressed to Director, STA	None	<p>STA Database: http://statistics.cbn.gov.ng/cbn-onlinestats/</p> <p>STA Annual Bulletin : https://www.cbn.gov.ng/documents/Statbulletin.asp</p> <p>STA Quarterly Bulletin: https://www.cbn.gov.ng/documents/QuarterlyStatbulletin.</p>

	Disseminate monthly monetary and financial aggregates with three weeks lag after receiving returns from commercial banks, merchant banks, noninterest banks and other deposit taking institutions	Cycle Time	2 working days	Letter/memo of request from the External/Internal Customers addressed to Director, STA	None	<p>STA Database: http://statistics.cbn.gov.ng/cbn-onlinestats/</p> <p>STA Annual Bulletin : https://www.cbn.gov.ng/documents/Statbulletin.asp</p> <p>STA Quarterly Bulletin: https://www.cbn.gov.ng/documents/QuarterlyStatbulletin.asp</p>
	Disseminate quarterly Financial Soundness, Prudential & Structural Islamic Indicators, and Other Financial Institutions and Whom-to-Whom statistics with one quarter lag	Cycle Time	2 working days	Letter/memo of request from the External/Internal Customers addressed to Director, STA	None	<p>STA Database: http://statistics.cbn.gov.ng/cbn-onlinestats/</p> <p>STA Annual Bulletin : https://www.cbn.gov.ng/documents/Statbulletin.asp</p> <p>STA Quarterly Bulletin: https://www.cbn.gov.ng/documents/QuarterlyStatbulletin.asp</p>
	Disseminate monthly Whom-to-Whom statistics with three weeks lag	Cycle Time	2 working days	Letter/memo of request from the External/Internal Customers addressed to Director, STA	None	<p>STA Database: http://statistics.cbn.gov.ng/cbn-onlinestats/</p>

						<p>STA Annual Bulletin : https://www.cbn.gov.ng/documents/Statbulletin.asp</p> <p>STA Quarterly Bulletin: https://www.cbn.gov.ng/documents/QuarterlyStatbulletin.asp</p>
	Produce and disseminate monthly Purchasing Manager Index Survey Report with one week lag	Cycle Time	2 working days	Letter/memo of request from the External/Internal Customers addressed to Director, STA	None	Circulated via email to Internal Customers (CBN Staff) only
	Produce and disseminate quarterly Inflation Attitude Survey Report by second week of the second month in the succeeding quarter	Cycle Time	2 working days	Letter/memo of request from the External/Internal Customers addressed to Director, STA	None	Circulated via email to Internal Customers (CBN Staff) only
	Produce and disseminate monthly Business Expectations Survey Report with a two-week lag	Cycle Time	2 working days	Letter/memo of request from the External/Internal Customers addressed to Director, STA	None	Circulated via email to Internal Customers (CBN Staff) only
	Produce and disseminate quarterly Consumer Expectation Survey Report by second week of the second month in the succeeding quarter	Cycle Time	2 working days	Letter/memo of request from the External/Internal Customers addressed to Director, STA	None	Circulated via email to Internal Customers (CBN Staff) only
	Produce and disseminate quarterly Credit Condition Survey Report by second month in the succeeding quarter	Cycle Time	2 working days	Letter/memo of request from the External/Internal Customers addressed to Director, STA	None	Circulated via email to Internal Customers (CBN Staff) only

	Disseminate bi-annual, quarterly, and monthly' states/local governments fiscal priority tables; public debts and Federal Government fiscal operations respectively as received from the Fiscal Authorities	Cycle Time	2 working days	Letter/memo of request from the External/Internal Customers addressed to Director, STA	None	STA Database: http://statistics.cbn.gov.ng/cbn-onlinestats/ STA Annual Bulletin : https://www.cbn.gov.ng/documents/Statbulletin.asp STA Quarterly Bulletin: https://www.cbn.gov.ng/documents/QuarterlyStatbulletin.asp
	Produce bi-annual publication of CBN Journal of Applied Statistics available with one quarter lag after Editorial Board Meeting	Cycle Time	2 working days	Letter/memo of request from the External/Internal Customers addressed to Director, STA	None	CBN JAS: https://www.cbn.gov.ng/Documents/cbnjas.asp
	Disseminate quarterly Statistics Bulletin by one quarter lag	Cycle Time	2 working days	Letter/memo of request from the External/Internal Customers addressed to Director, STA	None	STA Quarterly Bulletin: https://www.cbn.gov.ng/documents/QuarterlyStatbulletin.asp
	Disseminate Annual Statistics Bulletin with seven months lag	Cycle Time	2 working days	Letter/memo of request from the External/Internal Customers addressed to Director, STA	None	STA Annual Bulletin : https://www.cbn.gov.ng/documents/Statbulletin.asp

DEPARTMENT	SERVICE	PERFORMANCE MEASURE	SERVICE LEVEL	REQUIRED DOCUMENTS	FEES	Website Link/ Email for further information on service requirements
Trade and Exchange	Issuance of Authorised Dealership and Buyership licenses	Cycle Time	2 months	-Copy of Banking License issued by the CBN -Evidence of Opening of Naira Account with the CBN	International License- N250M National License- N150M	e-mail: tedpfio@cbn.gov.ng

				<ul style="list-style-type: none"> -Evidence of Offshore Correspondent banking account -Acquisition of Dealing Terminal -Telephone Dealing Lines connected to a voice logger -Employment of Competent staff -Evidence of purchase of CBN Foreign exchange manual and -Compendium of Foreign exchange Circulars (Obtainable from Trade and exchange Department, CBN) 	Merchant/Regional/All Specialized License- N100M	
	Renewal of Authorized Dealership and Buyership licenses	Cycle Time	10 working days	<p>For Renewal of Authorised Dealership License:</p> <ul style="list-style-type: none"> - Management Approval - Customer letter of request. - Evidence of payment <p>HOTEL: Authorized Buyer</p> <ol style="list-style-type: none"> 1. CAC Certificate 2. NTDC Or State Tourism Board Certificate 3. Letter Of Request from Applicant <p>Application fee evidence</p>	<p>For Renewal of Authorized Dealership License:</p> <p>International License- N250M</p> <p>National License- N150M</p> <p>Merchant/Regional/All Specialized License- N100M</p> <p>HOTEL: Authorized Buyer</p> <p>Renewal Fee- N50,000</p>	e-mail:tedpfio@cbn.gov.ng

	Confirmation of Exports proceeds repatriation	Cycle Time	3 working days	1. Confirmed On Fifx, 2. Confirmed On 302 Bank Report	N/A	N/A
	Forex Forms Management - Extension, Amendment and Cancellation	Cycle Time	5 working days	1. Customer request Letter, 2. Form NXP, 3. Copy Of CCI, 4. Evidence Of Rejection, 5. Proforma Invoice 6. Letter Of Indemnity, 7. Bill Of Lading 8. Photograph Of Rejected Goods Regulatory Permit	N/A	N/A
	Issuance of Authorized Dealers and Buyers Trading Codes (Banks, BDCs, Oil Companies, Hotels)	Cycle Time	3 working days	Final License (Banks) Final License (BDC) Reports from the Institutions	N/A	e-mail:tedpfio@cbn.gov.ng
	Processing electronic Certificate of Capital Importation (eCCI) – Issuance, Transfer, Conversion, Amendment – Within 1 working day from date request is received	Cycle Time	1 working day	For Issuance: - Customer letter of request - Board resolutions - Loan agreement (If Transaction is Loan related) - Offer letter/ Acceptance letter - Certificate of Incorporation by CAC - Swift/Telex message - Deal slip - Form M	N/A	e-mail:tedpfio@cbn.gov.ng

				<ul style="list-style-type: none"> - Shipping documents (Plant & Machinery) <p>For Amendment/ Cancellation/ Conversion:</p> <ul style="list-style-type: none"> - Customer letter of request - Board resolution/Agreement <p>CBN Approval</p>		
	Process Not Valid for forex import requests	Cycle Time	5 working days	<ul style="list-style-type: none"> - Customer letter of request - Copy of Form M - Proforma Invoice - Marine Insurance - SONCAP - Product Certificate - Source of Funds (Recent statement of Domiciliary account) <p>Price Verification Report (PVS)</p>	N/A	e-mail:tedpfio@cbn.gov.ng
	Processing request for importation of Petroleum products	Cycle Time	5 working days	<ul style="list-style-type: none"> - Customer letter of request - Copy of Form M - Final/Proforma Invoice - Marine Insurance - DPR Utilization stamp report - e-Son Certificate - Product Certificate - Evidence of storage facilities 	N/A	e-mail:tedpfio@cbn.gov.ng

				- Petroleum Product Import Permit Price Verification Report (PVS)		
	Provide clarification on foreign exchange and trade policies	Cycle Time	3 working days	Request letter detailing the area clarification is to be provided on with the relevant supporting documents	N/A	e-mail:tedpfio@cbn.gov.ng
	Provide Statutory annual report on Nigerian Export Supervision Scheme (NESS) and Comprehensive Import Supervision Scheme (CISS)	Cycle Time	5 working days	1. Report From PIAs and MEAs On Oil and Non-Oil 2. NESS Levy Collections from Designated Banks Ness Activities Report	N/A	N/A
	Sale of Foreign Exchange Manual & Compendium of Trade & Exchange Department Circulars	Cycle Time	1 working day	N/A	N20,000.00	N/A

For further enquiries, contact us:

servicemoffice@cbn.gov.ng

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