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CENTRAL BANK OF NIGERIA

Press Release

BVN Enrolment is a Continuous Exercise

The attention of the Central Bank of Nigeria (CBN) has been drawn to complaints by some bank customers that their banks had turned them back from continuing the enrolment for their Bank Verification Number (BVN) due to the expiration of the deadline of October 31, 2015. The CBN hereby wishes to reiterate that:

1. The BVN enrolment is a continuous process.
2. Although the time frame given for the initial enrolment had lapsed, customers who are yet to register are required to do so in order to avoid restrictions on their accounts.
3. All banks have been directed to ensure uninterrupted enrolment of customers on the BVN platform. Account holders who are yet to obtain their BVN are enjoined to visit their banks and do the registration.
4. There are two steps to the BVN process. The first step is to obtain a BVN, while the second step requires the account holder to link the BVN with his or her bank account(s).
5. An individual can enroll for a BVN without necessarily having an existing bank account. Such individual can then submit the acquired BVN at any bank he/she wishes to open an account.

6. Linking BVN to bank accounts is now a one-stop-shop which enables account holders to register and link their BVN to their accounts in one location irrespective of the banks in which they have their accounts. All these are aimed at making the process as seamless as possible.
7. The BVN is neither a payment instrument nor an account number and therefore cannot be used to access any account by unauthorized users.

All concerned should be properly guided.



Ibrahim Mu'azu,
Director, Corporate Communications