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## **CENTRAL BANK OF NIGERIA**

### **Press Release**

#### **Heritage Bank is not in Distress**

The attention of the Central Bank of Nigeria (CBN) has been drawn to false and malicious stories on the social media insinuating that Heritage Bank is under financial distress and therefore unable to discharge its obligations to its depositors.

We wish to state that Heritage Bank is not in distress and as such its depositors should go about their transactions without fear.

For the avoidance of doubt, we wish to further state that no Nigerian Bank is in distress.

The CBN, as the industry regulator, has a duty to depositors, in particular, and the economy, in general, to ensure the soundness of all financial institutions.

We therefore wish to assure all depositors of the safety of their deposits.

The CBN also wishes to state that it will remain alive to its responsibility of ensuring banking system stability and soundness through constant monitoring and supervision of all licensed institutions.

The Central Bank of Nigeria wishes to reiterate that the banking system remains resilient enough to weather the current economic storm.

A handwritten signature in black ink, appearing to read 'Isaac Okorafor', with a large, stylized initial 'A'.

**Isaac Okorafor**

Ag. Director, Corporate Communications