

This is a Guide on how and where you can lodge a complaint against Financial Institutions regulated by the Central Bank of Nigeria such as Commercial Banks, Microfinance Banks, Primary Mortgage Institutions and Discount Houses.

## Contact Your Institution First

The Central Bank of Nigeria (CBN) issued a circular in 2011 directing all banks to expand their existing ATM HELP DESK to handle all types of consumer complaints.

Therefore, if you have a complaint against your bank, you **MUST** first report the complaint at the bank/branch where the issue originated and then allow 2 weeks (it might be less in some banks) for the issue to be resolved. However, the revised edition of the circular dated 30<sup>th</sup> June, 2014 requires banks to resolve complaints on excess charges and loans within thirty (30) days.

## If Your Bank Fails to Resolve Your Complain

If after lodging your complaint your Bank still fails to engage you and resolve the complaint within 2 Weeks or 30 days as the case may be as provided for in the ATM HELP DESK Circular, you have the right to escalate your complaint to the Consumer Protection Department (CPD) of the CBN.

## Complaints to Consumer Protection Department

You can only direct your Complaints to CPD upon the failure of your Bank/Financial Institution to resolve your complaint within the 2 weeks timeline or 30 days as the case may be given by the CBN.

## Contacting Consumer Protection Department (CPD)

You can contact the CPD through the following channels:

E-mail: [cpd@cbn.gov.ng](mailto:cpd@cbn.gov.ng)

Letter: Director, Consumer Protection Department

Central Bank of Nigeria

Central Business District, Abuja

Your letter of Complaint should be addressed to the Director, Consumer Protection Department. You can submit your letter at the CBN Head Office **OR** at any of the Central Bank of Nigeria branches nationwide.

### Does the CPD Deal with all Types of Complaints?

The CBN deals with all financial related complaints so far as it is against Financial Institutions within its regulatory purview.

### How to Write an Effective Complaints Letter

Your complaint should be clear and concise to avoid ambiguity. The Complaint letter (petition) should contain amongst other things the following:

- Name, Address, Contact Phone Number & E-mail of the Complainant;
- Name of your Financial Institution;
- Personal banking details (Do **NOT** include PIN & Passwords, please;)
- History/Date of the transaction in dispute;
- Amount claimed (if any);
- Attach relevant documents to support you claim and;
- Evidence to show that you have first lodged the complaint at your bank.

## Additional Information and Enquiries

You can make your further inquiries and obtain additional information on the Complaints Handling Process of the Central Bank of Nigeria from the Complaints Unit of your Bank/Financial Institution or from CBN offices nationwide.