



CENTRAL BANK OF NIGERIA

Press Release

No Bank is in Distress

The attention of the Central Bank of Nigeria (CBN) has been drawn to a fictitious online publication purporting that some deposit money banks in Nigeria are “experiencing stress”.

The CBN wishes to state categorically that:

1. No Nigerian bank is “experiencing stress”.
2. The story as published is not only false and baseless but a figment of the writer’s imaginations.
3. The CBN hereby assures the banking public that the Nigerian banking system is sound and all banks are in compliance with both the regulatory and prudential requirements.
4. The Governor, on November 24, 2015, during the Monetary Policy Committee (MPC) press briefing, also made it categorically clear that no Nigerian bank is in distress.
5. The CBN therefore urges all bank customers and the general public to disregard the publication as it is false, mischievous and aimed at throwing the banking public into unnecessary panic.

A handwritten signature in blue ink, appearing to read 'Ibrahim Mu'azu'.

Ibrahim Mu’azu,
Director, Corporate Communications