



OTHER FINANCIAL INSTITUTIONS SUPERVISION DEPARTMENT
Tel: 09-46235439
e-mail: ofisd@cbn.gov.ng
Website: www.cbn.gov.ng

CENTRAL BANK OF NIGERIA
Central Business District
Cadastral Zone AO
P.M.B 0187, Garki
Abuja

OFI/DIR/LTT/GEN/022/153

April 30, 2020

LETTER TO ALL OTHER FINANCIAL INSTITUTIONS (OFIs)

EXTENSION OF THE TIMEFRAME FOR THE SUBMISSION OF 2019
AUDITED FINANCIAL STATEMENTS

Pursuant to the provisions of Section 27 (1)(a) of BOFIA, all banks and OFIs are required to forward the audited financial statements of each financial year to the CBN for approval before the end of the fourth month following the year to which they relate. Accordingly, the 2019 Audited Financial Statements should have reached the CBN on or before April 30, 2020.

However, we have observed that the lockdown of most cities in the country due to the coronavirus pandemic has restricted the engagement of External Auditors and the daily operations of all OFIs across the country.

Therefore, the deadline for submission has been extended by three months. For the avoidance of doubt, all Other Financial Institutions are required to submit the 2019 Audited Financial Statements on or before July 31, 2020.

Please note that the Central Bank of Nigeria will monitor compliance with the extended date, and defaulters will be sanctioned accordingly.

Nkiru Asiegbu

Director, Other Financial Institutions Supervision Department
Central Bank of Nigeria