



Central Bank Of Nigeria

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CIRCULAR TO BANKS AND OTHER FINANCIAL INSTITUTIONS

ADDITIONAL KNOW YOUR CUSTOMER (KYC) REQUIREMENT IN RESPECT OF NON-PROFIT ORGANIZATIONS (NPOs)

In line with the requirements of extant AML/CFT/CPF Laws and Regulations and our circular dated 2nd August, 2012 (Ref: FPR/CIR/GEN/VOL.1/028), financial institutions are required to continue to obtain from Non-Profit Organizations (NPOs), evidence of registration with the Special Control Unit against Money Laundering (SCUML) of the Economic and Financial Crimes Commission (EFCC) before establishing business relationship with them.

Consequently, all banks and other financial institutions are hereby required to ensure strict compliance with the above requirement and update their customer account information accordingly.

A handwritten signature in blue ink, consisting of a large, stylized 'H' followed by a series of loops and a long horizontal stroke.

HARUNA B. MUSTAFA
DIRECTOR, FINANCIAL POLICY AND REGULATION DEPARTMENT