



# CENTRAL BANK OF NIGERIA

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## **CIRCULAR TO ALL REGIONAL BANKS**

### **EXPANSION OF THE SCOPE OF REGIONAL BANKS IN NIGERIA**

The Central Bank of Nigeria, pursuant to Section 8 (g) of the CBN Scope, Conditions & Minimum Standards for Commercial Banks Regulations No. [1] 2010 as revised on September 4, 2019; and in furtherance of its objective to Promote financial inclusion, hereby prescribes additional requirements for licensed regional banks (Commercial and non-interest).

Effective the date of this Circular, all banks with regional authorization shall be required to operate from one additional geo-political zone as may be prescribed for each institution by the CBN, without prejudice to the existing requirement of minimum of two (2) geo-political zones of the federation. The essence is to promote spread and balance of regional banks across the country.

The Compliance timeline to establish operational footprint at the advised zone shall not exceed six (6) months from the issuance of the regulatory advice to each regional bank by the CBN.

Please be guided accordingly.

A handwritten signature in blue ink, appearing to read 'Kevin N. Amugo', written over a horizontal line.

**KEVIN N. AMUGO**  
**FINANCIAL POLICY AND REGULATION DEPARTMENT**