



Central Bank of Nigeria

Financial Policy & Regulation Department

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Circular to all Banks, Other Financial Institutions, Payment Services Providers and International Money Transfer Operators.

REQUIREMENT TO DISPLAY CORPORATE NAMES ON WEBSITES, PORTALS, APPLICATIONS AND OTHER ONLINE BUSINESS PLATFORMS

The Central Bank of Nigeria has observed with concern that some licensed entities that operate transaction websites/portals or online applications do not conspicuously display their corporate names to facilitate recognition by the public. This practice portends risk to consumers of such products and services, including potential negative perception of the products or services, misleading consumers and difficulty to seek redress when the need arises.

In view of the above and to engender trust and confidence in the use of such products and services, all licensed financial institutions are hereby required to:

1. Conspicuously display their corporate names on all their websites, portals and online applications.
2. Include '**Licensed by the Central Bank of Nigeria**' beside or under their names.

Accordingly, financial institutions are to ensure full compliance with the above directive not later than January 31, 2024, as failure to do so will attract appropriate sanctions.

A handwritten signature in blue ink, appearing to read 'Haruna B. Mustafa', written over a horizontal line.

HARUNA B. MUSTAFA
DIRECTOR, FINANCIAL POLICY AND REGULATION DEPARTMENT