



OTHER FINANCIAL INSTITUTIONS SUPERVISION DEPARTMENT

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April 9, 2021

LETTER TO OTHER FINANCIAL INSTITUTIONS

ENROLLMENT OF OTHER FINANCIAL INSTITUTIONS ON THE CREDIT RISK MANAGEMENT SYSTEM (CRMS)

Further to the release of the Central Bank of Nigeria (CBN) Circular (Ref:FPRD/DIR/PUB/CIR/01/002) on the subject above, the enrollment of Other Financial Institutions (OFIs) on the Credit Risk Management System (CRMS) involves the profiling of each OFI on CBN's Virtual Private Network (VPN), training sessions, creation of each OFI as a User and the conduct of a User Acceptance Test (UAT).

Successful enrollment on CRMS is a prerequisite for enrollment on the CRMS-GSI Platform. All affected OFIs are therefore required to apply for enrollment on CRMS and each application must be supported with all documents listed on the documentation checklist herein attached as Appendix 1A.

The dates for non-technical and technical training sessions on CRMS will be communicated in due course, however, all affected OFIs are required to note that only credit facilities tagged with 10 digit Nigeria Uniform Bank Account Number (NUBAN) can be reported to the CRMS or profiled on Nigeria Inter-Bank Settlement System (NIBSS) Industry Customer Account Database (ICAD).

NKIRU ASIEGBU

DIRECTOR, OTHER FINANCIAL INSTITUTIONS SUPERVISION DEPARTMENT

APPENDIX 1A

DOCUMENTATION CHECKLIST FOR OFI ENROLLMENT ON THE CREDIT RISK MANAGEMENT SYSTEM (CRMS)

Documents	Details
Circular to OFIs	<ul style="list-style-type: none"> Attached as Appendix 1B Tagging of all live credit files for all individual and non-individual borrowers with BVN and TIN respectively should be concluded by May 14, 2021
User Access Form (SSL VPN)	<ul style="list-style-type: none"> Attached as Appendix 2A To be signed off by the Managing Director Completed Form should form part of application for enrollment on CRMS
CRMS User Access Form	<ul style="list-style-type: none"> Attached as Appendix 2B To be completed by the Chief Risk Officer and Chief Compliance Officer or their equivalents Completed Form should form part of application for enrollment on CRMS
Nominees for non-technical training	<ul style="list-style-type: none"> Maximum of 5 staff Should include Chief Risk Officer, Chief Compliance Officer, Chief Financial Officer, Chief Credit Officer and Chief Technology Officer or their equivalents Schedule of nominees should include names, phone numbers and domain email address, and should form part of application for enrollment on CRMS
Nominees for technical training	<ul style="list-style-type: none"> Minimum of 3 Should include Chief Credit Officer, Senior Staff in Credit Administration and Chief Technology Officer or their equivalents Schedule of nominees should include names, phone numbers and domain email address, and should form part of application for enrollment on CRMS
Group Email Account	<ul style="list-style-type: none"> Dedicated group email account for correspondence on CRMS should be provided (format: <Institution name>CRMS@<institution Domain Name>) Chief Risk Officer, Chief Compliance Officer, Chief Financial Officer, Chief Credit Officer and Chief Technology Officer or their equivalents should be added to the Group email
Secured Email Account	<ul style="list-style-type: none"> Secured domain email account should be provided for the delivery of soft token, which would be used by authorized Users to access the CRMS Platform
Industry Customer Account Database (ICAD)	<ul style="list-style-type: none"> Only credit facilities tagged with 10-digit Nigeria Uniform Bank Account Number (NUBAN) can be reported to the CRMS or profiled on NIBSS Industry Customer Account Database (ICAD) Ensure that all credit files are tagged with NUBAN on or before Friday, May 14, 2021.



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CENTRAL BANK OF NIGERIA

Financial Policy and Regulation Department
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P.M.B. 0187
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FPRD/DIR/PUB/CIR/01/002

April 8, 2021

CIRCULAR TO OTHER FINANCIAL INSTITUTIONS

CREDIT RISK MANAGEMENT SYSTEM (CRMS): COMMENCEMENT OF ENROLLMENT OF ALL DEVELOPMENT FINANCE INSTITUTIONS (DFIs), MICROFINANCE BANKS (MFBs), PRIMARY MORTGAGE BANKS (PMBs) AND FINANCE COMPANIES (FCs)

As part of the efforts to promote a safe and sound financial system in Nigeria, the CBN introduced the CRMS to improve credit risk management in commercial, merchant and non-interest banks as well as to prevent predatory borrowers from undermining the banking system. With the successful implementation of the CRMS in deposit money banks, it has become expedient to commence the enrollment of Other Financial Institutions (OFIs) on the CRMS Platform.

Accordingly, all DFIs, MFBs, PMBs and FCs are required to report **ALL** credit facilities (principal and interest) to the CRMS and to update same on monthly basis. OFIs shall note that Bank Verification Numbers (BVN) and Tax Identification Numbers (TIN) are the only basis for regulatory renditions.

To ensure full compliance, OFIs are reminded to conclude the tagging of **ALL** live credit files for **ALL** individual and non-individual borrowers with BVN and TIN respectively by **May 14, 2021**.

Furthermore, the concerned OFIs are advised to acquaint themselves with the Regulatory Guidelines for the Operations of the Redesigned CRMS for Commercial, Merchant and Non-Interest Banks in Nigeria (February 2017) and the additional regulatory guidelines of September 2017.

Kindly note that the CBN will monitor compliance with the requirements of this circular and non-compliance will attract appropriate sanctions.

A handwritten signature in blue ink, appearing to read 'Kevin N. Amugo'.

KEVIN N. AMUGO, Ph.D

DIRECTOR, FINANCIAL POLICY AND REGULATION DEPARTMENT

**INSTITUTION ACCESS FORM***** Signifies Mandatory Field**

Institution Code *	
Institution Name *	
Corporate Email Address	
Email Address for receipt of soft token code *	
Contact Phone No *	

AUTHORISED SIGNATORY
(Name, Signature, Date)**AUTHORISED SIGNATORY**
(Name, Signature, Date)

**CRMS USER ACCESS FORM (BANKS)***** Signifies Mandatory Field**

Institution Code *	
Institution Name *	
First Name *	
Middle Name	
Last Name *	
Job Role *	
Email Id *	
Employee ID *	
Contact Phone No *	
User Signature and Stamp *	

AUTHORISED BY:**CHIEF RISK OFFICER**
(Name, Signature, Date)**CHIEF COMPLIANCE OFFICER**
(Name, Signature, Date)