



**CENTRAL BANK OF NIGERIA, ABUJA**  
[www.cbn.gov.ng](http://www.cbn.gov.ng)

**REQUEST FOR PROPOSAL (RFP)**  
**TO REVIEW THE NIGERIAN CHEQUE STANDARDS**

**1.0 Introduction**

The Central Bank of Nigeria, in collaboration with the Bankers Committee, introduced a codified cheque standard and a Cheque Printers Accreditation Scheme in 2006, to facilitate an efficient Clearing system in Nigeria, with the core objectives of:

- Promoting efficiency in the clearing system through reduced reject rates
- Facilitating imaging technology and archiving
- Reducing Cheque fraud, by specifying the design and security features on the instruments.

The standard has been in operations for about nine years and has contributed in no small measure to the enhancement of the national payment system. However, in order to ensure that the standard continues to be relevant in meeting its objectives, the CBN is requesting for proposal, from suitably qualified Nigerian and foreign organizations, to review the Nigerian Cheque Standard and Nigeria Cheque Printers Accreditation Scheme (NICPAS) documents (The Green Book).

**2.0 Scope of Work**

- Analysis of some clearing instruments and related payment issues in recent years;
- Review of the mandatory and optional security features, as specified by the Nigerian Cheque Standard, to assess their adequacies and continued relevance;
- Identification of latest technology that can further enhance the security features of cheques and enhance detection of fraud at minimal cost;
- Identification of foreseeable changes in the global environment, that may be relevant to the update of this document and the cheque production processes;
- Identification of features/design that can enhance image technology /cheque truncation, as well as protect all parties in the cheque truncation regime;
- Review of the cheque design, type and sizes;
- General review of the cheque standard for consistency in terms of structure and contents;
- Compare the Nigeria cheque standard with WAMZ standard and harmonize where necessary;
- General review of the Nigeria Cheque Printers Accreditation Scheme for content and operational procedures;
- Design an auditable programme that will confirm domestication of the cheque printing by accredited local printers;
- Recommend inputs for Quality Policy to be implemented by the cheque Personalization Centers;
- Design a framework for the accreditation of banks/vendors for cheque personalization; and

- Training of the members of the MICR Technical Committee on the Cheque Standards, to enable them carry out effective oversight functions.

### **3.0 General Requirement**

The proposal from interested and competent consultants should have the following minimum requirements:

- The consultant should have a track record in cheque design, security and printing;
- Proposal should clearly show the estimated time for design, deployment, training and support;
- It should clearly state the required time, following the issue of a contract, for a full review of the existing cheque standards in Nigeria;
- Comprehensive company profile including registered address, functional contact email address, GSM phone number(s), facsimile number(s);
- Verifiable evidence of similar jobs successfully executed in the past;
- Company's legal status; copies of certificate of Registration and certified true copy of Articles of Association;
- Curriculum vitae of principal officers stating qualifications, experiences and attaching copies of relevant certifications; and
- Addresses of (5) clients that can be contacted for information and reference.

### **4.0 Submission**

All submissions and enquiries should be addressed to: the Director, Banking & Payments System Department, CBN, Abuja, Nigeria.

### **5.0 Closing Date**

All submissions must be received at the above address within six weeks from the date of this publication.

### **6.0 Important Notice**

- Nothing in this advert shall be construed to be a commitment on the part of the CBN.
- The successful company(s) will be notified formally.

.....  
Signed:  
**MANAGEMENT**