Central Bank of Nigeria

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TO: ALL AUTHORISED DEALERS

<u>UPDATE ON INVISIBLE PURPOSE CODES AND THE NEED FOR</u> <u>COMPLIANCE WITH THE RENDITION OF RETURNS ON SAME.</u>

In a bid to enhance the coverage of information on personal home remittances, Authorised Dealers are hereby informed that returns on the subject shall henceforth be segregated as follows:

- **SB108 Maintenance** (Funds to subsidize consumption, upkeep of spouse, parents and other relatives)
- SB109 Mortgage (Funds for purchase of land, houses and other real estate)
- **SB110** Investments (Funds for financial Investments in shares, bonds and other financial instruments)
- **SB111 Collective** (Funds for community development projects)
- SB112 NPISH (Donations/payments to religious bodies)
- **SB113 NGO** (Donations/payments to non-governmental organisations)
- SB114 Health (Funds for payments of spouse, parents and other relatives' hospital bills)
- SB115 Education (Funds for payments of spouse, parents and other relatives' school fees)

Accordingly, with effect from the date of this circular all Authorised Dealers are required to render returns on Home Remittances using the eFASS platform in the above format.

Please ensure compliance accordingly to avoid sanction

Batari Musa Ag. Director

Trade & Exchange Department