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CENTRAL BANK OF NIGERIA  
Central Business District  
P.M.B. 0187  
Garki, Abuja

**BPS/DIR/GEN/CIR/01/015**

**January 5, 2012**

**CIRCULAR TO ALL DEPOSIT MONEY BANKS**

**COMPLIANCE WITH COMMENCEMENT DATE FOR THE IMPLEMENTATION OF ELECTRONIC PAYMENTS IN NIGERIA**

In its efforts at enhancing the efficiency and security of the payment system in the country, the Central Bank of Nigeria hereby sets 9<sup>th</sup> January, 2012 as the commencement date for the implementation of end-to-end straight through electronic payments of Suppliers, all forms of Taxes, Salaries and Pensions by both private and public organisations with more than 50 employees/pensioners in Nigeria.

To this end, all Deposit Money Banks (DMBs) are to dishonour payment instructions with schedules delivered via unsecured methods such as Flash Drives, Compact Discs or e-mail attachments with effect from that date.

To support this initiative, Deposit Money Banks are hereby implored to properly educate and advise their customers on the adoption and implementation procedures for an end-to-end e-payment.

A handwritten signature in blue ink, appearing to read 'G. I. Emokpae', written over a horizontal dashed line.

**G. I. Emokpae**

**Ag. Director, Banking & Payments System Department**