



## CENTRAL BANK OF NIGERIA

Central Business Area District  
P.M.B. 0187  
Garki, Abuja

09-61638445  
09-61638455 (Fax)

**December 5, 2008**

BOD/DIR/CIR/2008/GEN/3/18

**TO: ALL DEPOSIT MONEY BANKS AND DISCOUNT HOUSES**

### **ACCESS TO INTRADAY FACILITY**

In line with the provisions of the CBN Inter-Bank Funds Transfer System (CIFTS) Rules and Regulations, the Central Bank of Nigeria has concluded arrangements to provide intraday facility (ITF) for the use of Deposit Money Banks (DMBs) and Discount Houses (DHs).

The provision of intraday facility is expected to, enhance banks' access to temporary liquidity within the business/working day, forestall the creation of queues on the Real Time Gross Settlement (RTGS) and thereby strengthen the operations of the RTGS. Participating institutions, however, shall unwind the facility on or before the close of business; failing which the collateral used for the facility would be discounted.

The DMBs and the DHs are hereby notified that the ITF can be accessed through the Temenos Internet Banking (TIB) with effect from Wednesday, December 10, 2008. The ITF shall be collateralised by Nigerian Treasury Bills and FGN Bonds.

Thank you.

A handwritten signature in black ink, appearing to read 'James K. A. Olekah', written over a horizontal line.

James K. A. Olekah  
Director, Banking Operations Department

