



website: [www.cenbank.org](http://www.cenbank.org)

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June 3, 2003

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**CIRCULAR TO ALL BANKS AND OTHER FINANCIAL INSTITUTIONS**

**RE: GUIDELINES ON ELECTRONIC BANKING IN NIGERIA**

The CBN has released draft guidelines for the conduct of electronic banking in Nigeria. The draft guidelines focus on four major areas, namely, Regulatory and Supervisory, Monetary Policy, Legal as well as Information and Communications Technology (ICT) issues. The CBN intends to finally issue the guidelines to banks and other financial institutions operating in Nigeria after considering further comments/suggestions on the draft. Such inputs should be received before 30<sup>th</sup> June, 2003.

The draft guidelines as well as the detailed report of the Technical Committee on Electronic Banking are available on the CBN Website - [www.cenbank.org/supervisionPub.asp](http://www.cenbank.org/supervisionPub.asp) All comments/suggestions should be addressed to [info@cenbank.org](mailto:info@cenbank.org) with "e-banking" in the subject field or by fax (on 09-2345325), or by surface mail to the undersigned.

Thank you for your usual cooperation.

Yours faithfully

A handwritten signature in blue ink, appearing to read "O. I. Imala", is positioned above the printed name of the Director of Banking Supervision.

**O. I. IMALA**  
**DIRECTOR OF BANKING SUPERVISION**