

CENTRAL BANK OF NIGERIA



IMPORTANT NOTICE

TO THE CHAIRMEN, DIRECTORS, SHAREHOLDERS, COMMUNITY DEVELOPMENT ASSOCIATIONS, MANAGERS, STAFF OF THE UNDERLISTED COMMUNITY BANKS AND THE GENERAL PUBLIC.

NOTICE TO COMMUNITY BANKS THAT HAVE CLOSED SHOP OR CONSISTENTLY FAILED TO RENDER STATUTORY RETURNS

The Central Bank of Nigeria (CBN) in its continued efforts of promoting the financial system soundness had recently carried out a final round of existence check to confirm the cessation of operations by some community banks (CBs) that had consistently failed to render statutory returns to the CBN before and after the launch of the Microfinance Policy for Nigeria on December 15, 2005.

The outcome of the existence check revealed that **145** CBs listed below had ceased operation and consequently have stopped to render banking services to members of the public. In line with its supervisory responsibility under the provisions of sections 12 and 59 of the Banks and Other Financial Institutions Act (BOFIA), 1991 as amended, the CBN hereby directs that all chairmen and directors of the affected CBs, should within twenty one (21) working days from the date of the first publication of this notice, forward to the Office of the Director, Other Financial Institutions Department (OFID) CBN, the following information on the CBs listed below:

1. Statement of the Assets and Liabilities

2. Comprehensive and verifiable list of depositors showing their names, addresses and the amounts in their favour.
3. List of all debtors including their addresses and the amount owed to the CB;
4. List of its assets (movable and fixed)

The information listed in 1 to 4 above should be provided by the CBs as at the last date of their operations

The CBN hereby **warns** that all chairmen and directors of the affected CBs that fail to forward the required information as directed above shall be liable to prosecution in the appropriate law courts.

The required information should be forwarded to the:

Director, Other Financial Institutions Department (OFID)
9TH Floor, New Building,
Central Bank of Nigeria
Tinubu, Lagos

Or

Director, Other Financial Institutions Department.(OFID)
Wing A 6th Floor,
Central Bank of Nigeria
Head Office, Central Business District
Abuja,

Further clarifications on this matter may be directed to the undersigned.

Signed

S.A. Oni

Director, Other Financial Institutions Department,
Central Bank of Nigeria, Lagos.