



## **CENTRAL BANK OF NIGERIA**

### **PRESS RELEASE**

#### **No Directive To Banks Against Lending To Politically Exposed Persons**

The attention of the Central Bank of Nigeria (CBN) has been drawn to insinuations in various quarters that the CBN had directed deposit Money Banks (DMBs) to stop granting credit facilities to Politically Exposed Persons (PEPs).

This is to inform the general public and indeed the DMBs that the CBN had at no time issued such directives, as such would amount to the CBN meddling with the internal credit administration processes and procedures of DMBs.

For the avoidance of doubt, DMBs and Other Financial Institutions (OFIs) are at liberty to grant credit facilities to any individual and/or a corporate entity in line with the institution's Credit Policy and in consonance with extant rules and regulations.

Members of the public are to be guided by this press statement.

**Signed:**

**M.M. Abdullahi**  
**Head, Corporate Communications**  
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