



CENTRAL BANK OF NIGERIA, ABUJA

CBN website: www.cenbank.org

PRESS RELEASE

CBN CREATES TWO NEW DEPARTMENTS TO ENHANCE OPERATIONS

As part of the internal reforms to reposition the CBN to meet the challenges of the on-going banking reforms, the Board of the Bank has approved the creation of two new departments. By this approval, the Bank now has 27 departments spread under 5 directorates headed by the Governor and his 4 deputies.

The two departments created are **Corporate Communications and Consumer and Financial Protection Departments**. Corporate Communications Department is to assume the mandate and functions of the erstwhile Corporate Communications Division of the Governors' Department, while the Consumer and Financial Protection Department, created out of the present Financial Policy and Regulation Department, is to protect the interest of consumers with a view to promoting consumer confidence in the banking industry. Its role also include advocacy, enlightenment, education and promotion of awareness among consumers in the industry.

Similarly, the Board of the CBN has approved the appointment of Mr. Ugochukwu Okoroafor as the Director of Corporate Communication Department and Mallam U. F. Shehu as the Director of Consumer and Financial Protection Department among other director appointments which include three ladies to comply with the gender policy of the Bank as promised by the Governor. All appointments take effect from Monday, 2nd April 2012.

Following these appointments, Mr. Okoroafor will take over from the current spokesman Mr. Mohammed M. Abdullahi who moves

to Procurement and Support Services Department after 10 years in the Governors' Department. Mr. Okoroafor, the new spokesman of the CBN, can be reached on the following phones and email address:

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