



**CENTRAL BANK OF NIGERIA**  
Central Business District  
P.M.B. 0187,  
Garki, Abuja.

**BANKING AND PAYMENTS SYSTEM DEPARTMENT**  
REF: BPS/DIR/CIR/GEN/02/031

Tuesday, 02 July 2013

**To: All Deposit Money Banks,  
EFT Switches,  
Mobile Money Operators and  
Other Financial Institutions**

**SUBMISSION OF FRAUD REPORT ON E-CHANNELS USING A COMMON PORTAL FOR THE PAYMENTS INDUSTRY**

In furtherance of its effort in the development of a safe, reliable and efficient payments system in Nigeria, the Bank undertook some major initiatives. One of such initiatives was the establishment of Nigeria Electronic Fraud Forum (NeFF).

The NeFF in conjunction with CBN and NIBSS developed and operationalised a fraud reporting portal for the industry. The purpose of the Portal was to provide a controlled environment where participants in the payments industry could share fraud experiences with a view to providing for better education and strategic preventive methodology that could reduce the incidences and amounts lost to fraudsters.

In order to sustain public confidence in the Payments System, especially for the successful implementation of Cashless Nigeria Project, it is imperative for all the stakeholders to collaborate with a view to addressing fraud risks and its associated challenges.

It has therefore, become necessary for all the Banks, EFT Switches, Mobile Money Operators and other Financial Institutions to get in touch with NIBSS Plc, for training and access rights to the portal, amongst others. The registration process should be completed not later than 12<sup>th</sup> July 2013 while "fraud report on e-channels" using the approved format should be uploaded to the portal every Monday following the reporting week.

Should you require further clarification, please do not hesitate to contact [seyiaden@nibss-plc.com](mailto:seyiaden@nibss-plc.com) (08033339244)

Kindly note and ensure strict compliance, as defaulters would be sanctioned.

A handwritten signature in black ink, appearing to read 'Diipo'.

**'DIPO FATOKUN**  
Director, Banking and Payments System Department