



# CENTRAL BANK OF NIGERIA

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25<sup>th</sup> September, 2013

**TO: ALL AUTHORIZED DEALERS,  
BUREAUX DE CHANGE AND GENERAL PUBLIC**

## **REVOCAION OF THE OPERATING LICENCES OF 20 BUREAUX DE CHANGE**

In the course of our routine examination of the sale and utilization of foreign exchange, the Central Bank of Nigeria discovered that some operators of Bureaux De Change (BDC) purchased unusual large amounts of foreign exchange from some Deposit Money Banks (DMBs).

The affected BDCs did not render returns on the utilization of the foreign exchange purchased and also failed to provide documentary evidence that their purchases were utilized for eligible transactions in accordance with the relevant provisions of the Money Laundering (Prohibitions) Act 2011 ( as amended), Terrorism (Prevention) Act 2011 (as amended), CBN Anti-Money Laundering/Combating the Financing of Terrorism Regulations, 2013, the CBN Foreign Exchange Manual and the extant Guidelines for the Operations of BDCs in Nigeria and AML/CFT Regulations 2013.

Consequently, the operating licences of the 20 (twenty) BDCs have been revoked by the CBN. Also, the Economic and Financial Crimes Commission (EFCC) has been requested to investigate the matter for the persecution of indicted persons. This, we hope, would serve as a deterrent to others and demonstrate Government's resolve to stamp out money laundering and also the Bank's zero tolerance for regulatory infractions. The names of the affected BDCs are contained in the table attached to this circular.

All Authorized Dealers and the general public are advised to take note of this revocation for compliance, please.

A handwritten signature in blue ink, appearing to read 'Obot, U. A.', with a date '25/9/13' written below it.

OBOT, U. A.

For: Director, Financial Policy & Regulation Department

## LIST OF REVOKED BUREAUX DE CHANGE

S/No	Name of BDC
1	FBN BDC
2	AMITY GLOBAL BDC LTD
3	HARUNA A. RAHAMAN BDC LTD
4	MAJIA BDC LTD
5	AHALI BDC LTD
6	LAWABASH BDC LTD
7	BIN DAHUUD BDC LTD
8	GARIN GABAS BDC
9	D & D BDC LTD
10	DAYTRADER BDC LTD
11	FATAHUL BDC LTD
12	GLOBAL PAYMENTS BDC LTD
13	STARTIME BDC LTD
14	PLANET VENTURES BDC LTD
15	FADIMA BDC LTD
16	OPTIMUM BDC LTD
17	SECON BDC LTD
18	ASABANA BDC LTD
19	MAIKSAL BDC LTD
20	ALIM BDC LTD

