



# CENTRAL BANK OF NIGERIA

Financial Policy and Regulation Department  
Central Business District  
P.M.B. 0187  
Garki, Abuja.

09-46237404, 46237409

Tel: .....  
E-mail: fprd@cbn.gov.ng

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**FPR/DIR/CIR/GEN/03/005**

## **CIRCULAR TO ALL BANKS AND OTHER FINANCIAL INSTITUTIONS**

### **ADDITIONAL KNOW YOUR CUSTOMER (KYC) REQUIREMENT IN RESPECT OF DESIGNATED NON-FINANCIAL BUSINESSES AND PROFESSIONS (DNFBPs) – EXTENSION OF DEADLINE**

Recall that the CBN issued a Circular dated 2<sup>nd</sup> August, 2012 referenced **FPR/CIR/GEN/VOL.1/028** to all banks and other financial institutions (OFIs) on the above subject. The Circular under reference directed DNFBPs who are existing financial institutions' customers to update their account information with **evidence of registration** (e.g. certificate of registration showing registration number) **with the Special Control Unit against Money Laundering (SCUML)** within six (6) months from 2<sup>nd</sup> August, 2012. Following the expiration of the initial deadline and representations made by some stakeholders, the Central Bank of Nigeria (CBN) vide its Circular referenced **FPR/CIR/GEN/03/001** of 25<sup>th</sup> February, 2013 extended the deadline by three (3) months from 1<sup>st</sup> February, 2013 to 30<sup>th</sup> April, 2013.

In consideration of some challenges encountered by SCUML as a result of the number of persons seeking to enjoy late compliance, the CBN has decided to further extend the second deadline of 30<sup>th</sup> April, 2013 by eight months to 31<sup>st</sup> December, 2013. Consequently, DNFBPs **who have not registered with SCUML** may take advantage of this further extension to do so and update their bank accounts information with the required evidence of registration on or before **31<sup>st</sup> December, 2013, failing which they would not be allowed to operate such accounts.** It should also be noted that compliance with this directive is in line with international best practice against adverse developments resulting from money laundering and financing of terrorism in the world financial architecture.

A handwritten signature in black ink, appearing to be 'A. G. IKEM', written over a printed name.

A. G. IKEM

For: Ag. DIRECTOR, FINANCIAL POLICY AND REGULATION DEPARTMENT