

Tuesday, 19 August 2014

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**To: All Deposit Money Banks,
Registrars, Insurance Companies, Embassies,
and Other Stakeholders**

**AUTHORIZED SIGNATORIES VERIFICATION PORTAL FOR THE NIGERIAN BANKING
INDUSTRY**

In furtherance of its effort in the development of a safe, reliable and efficient payments system in Nigeria, the Central Bank of Nigeria, in collaboration with relevant stakeholders, has developed an industry portal for the verification of authorized signatories in the Nigerian banking system.

The signatories verification portal is expected to replace the printed signature booklets that banks distribute, such that instructions/documents received from other banks can be verified electronically (online). The portal will be used by banks, Registrars, Insurance Companies, Embassies and any other user of the printed signature booklets, to avoid fabrication of letters as coming from the banks.

The Portal is meant to digitize the booklet and also ensure that updates can be made quickly, as staff change functions or move to other institutions.

In this regard, your organisation is expected to get in touch with NIBSS PLC, for the needed training and access rights to the portal, amongst others. The registration process and upload of the authorized signatories to the portal should be completed on or before 29th August 2014.

Should you require further clarification, please do not hesitate to contact soluyemi@nibss-plc.com.ng (08023159950) or oadosumu@cbn.gov.ng

Kindly note and ensure strict compliance.

DIPO FATOKUN 19/8/2014
DIPO FATOKUN
Director, Banking and Payments System Department