



Central Bank of Nigeria

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All Deposit Money Banks

PHASE III NATIONWIDE ROLLOUT OF CASHLESS POLICY: EXTENSION TO 30 REMAINING STATES

In line with the decision of the Bankers Committee and in continuation of the nationwide rollout of the Cash-Less Nigeria programme, the Cash-Less Policy is being extended nationwide.

In view of the above, Deposit Money Banks in the affected states are expected to immediately commence the following activities, as a prelude to the implementation by **1st of July, 2014**.

1. The enlightenment of their customers on the cashless policy, including the existing limits on cash withdrawals and deposits for individuals and corporate bodies, as well as the available ePayment options.
2. Training of their staff in the affected states on the policy, in order to provide answers to enquiries, give useful advice and handle issues and complaints on the policy.
3. Media communication by banks, to complement the existing CBN and Banker's Committee media and publicity campaigns.
4. Engagement of banks' key customers and other stakeholders in these states.

All banks are to please ensure that their Cash-Less teams in the affected states liaise properly with the Shared Services Office of the CBN, for necessary clarifications and further assistance, if required.

Please note that there will be spot checks on bank branches in the Phase III locations, to ensure readiness and compliance.


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Dipo Fatokun

Director, Banking and Payments System Department