



**BANKING AND PAYMENTS SYSTEM DEPARTMENT**

**CENTRAL BANK OF NIGERIA**

Central Business District

P.M.B. 0187,

Garki, Abuja.

+234 - 0946238445

**BPS/CSO/CON/DIR/01/079**

**February 25, 2015**

**Circular to All Deposit Money Banks (DMBs)**

**COMMENCEMENT OF FEDERAL GOVERNMENT'S INDEPENDENT REVENUE E-COLLECTION SCHEME UNDER THE TREASURY SINGLE ACCOUNT (TSA) INITIATIVE**

Further to our letter dated 28<sup>th</sup> January, 2015, on the commencement of the Federal Government's Independent Revenue e-Collection Scheme, this is to remind all banks that, the Federal Government's Independent Revenue e-Collection Scheme has commenced.

The Federal Government's Independent Revenue e-Collection initiative will automate Revenue Collections of Ministries, Departments and Agencies (MDAs) directly into the Federal Government's Consolidated Revenue Fund (CRF) account at the Central Bank of Nigeria (CBN), through the Remita e-Collection platform and other electronic payment channels.

As previously communicated, your bank branches are required to have been setup and sensitised, and your internet banking platform configured for use by revenue payers, to make transfers to the Federal Government e-Collection account in your bank, which will be swept by you to the CRF, as previously agreed between the CBN, OAGF and the DMBs.

The Office of the Accountant General of the Federation (OAGF) has issued a treasury circular to all MDAs to close existing revenue accounts in DMBs not later than February 28, 2015 and transfer available funds to the Consolidated Revenue Funds (CRF).

All Deposit Money Banks (DMBs) are hereby enjoined to ensure full compliance.

Regards

  
**'Dipo Fatokun**  
**Director, Banking & Payments System Department**

**Cc: Office of the Accountant General of the Federation (OAGF)**  
**SystemSpecs**