



BANKING AND PAYMENTS SYSTEM DEPARTMENT

CENTRAL BANK OF NIGERIA

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To: All Deposit Money Banks (DMBs)

BVN REGISTRATION OF FARMERS UNDER THE CBN ANCHOR BORROWERS PROGRAMME (ABP)

The Central Bank of Nigeria, in collaboration with the Bankers' Committee, launched the Bank Verification Number (BVN) project on 14th February, 2014, as a unique identifier, and to strengthen the Know-Your-Customer requirements across the banking industry.

Also, the Central Bank of Nigeria, as part of its development functions has, through various Credit Enhancement Programmes, and in furtherance of its drive for Financial Inclusion, supported the Agricultural Sector and the SMEs. One of the tools for driving this strategy is the "Tiered Know-Your-Customer" requirement.

The Bank, in November 17, 2015, flagged off the CBN Anchor Borrowers Programme (ABP). This programme is aimed at giving loans to farmers at a single digit interest rate. The programme, it is believed, will boost employment in the country and lift thousands of small farmers out of poverty. One of the requirements for accessing this loan is the BVN registration of the farmers.

In view of this, you are required to make all your branches available as BVN registration centres. Kindly note that a farmer can enroll for the BVN at any bank branch, including the nearest Central Bank of Nigeria Branch.

Please be guided and ensure strict compliance.

A handwritten signature in black ink, appearing to read 'Diipo Fatokun', written over a dotted line. The signature is stylized and includes the date '28/7/2016' written below it.

'DIPO FATOKUN

Director, Banking and Payments System Department