



CENTRAL BANK OF NIGERIA

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LETTER TO ALL BANKS AND OTHER FINANCIAL INSTITUTIONS

SUSPICIOUS TRANSACTION REPORTING ON UNITED NATIONS SECURITY COUNCIL RESOLUTIONS ON PROLIFERATION FINANCING

Further to the provisions of Regulation 11 of the CBN AML/CFT Regulations, 2013 and our previous Circulars on targeted financial sanctions, we write to remind all financial institutions on the need to increase surveillance and report all transactions involving persons and entities designated under the United Nations Security Council Resolution 1718 and all other subsequent resolutions relating to the Democratic People's Republic of Korea (DPRK).

Financial Institutions are advised to continuously screen both customers and transactions against global sanctions lists and stop all transactions; freeze, without delay, all funds, owned or controlled, directly or indirectly, by individuals and entities designated by the UN Sanctions Committees.

All terminated transactions or funds frozen pursuant to the UNSCR must be, immediately, reported to the Nigerian Financial Intelligence Unit (NFIU).

A handwritten signature in black ink, appearing to read 'J.M. GANA'.

J.M. GANA

for: Director, Financial Policy and Regulations Department