



CENTRAL BANK OF NIGERIA
Central Business District,
Cadastral Zone AO
P.M.B. 0187, Garki
Abuja.

PAYMENTS SYSTEM MANAGEMENT DEPARTMENT

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PSM/DIR/GEN/CIR/01/016

October 16, 2019

To: Deposit Money Banks

RE: IMPLEMENTATION OF THE CASH-LESS POLICY

Further to our previous circular on "Implementation of the Cash-less Policy" please be informed that currently, the following are the existing exemptions until March 31, 2020 when it will be reviewed:

- a) Revenue generating accounts of the Federal, State and Local Governments
- b) Embassies, Diplomatic Missions, Multilateral Agencies, Aid Donor Agencies in Nigeria, Ministries, Departments and Agencies of Government (revenue collection only)
- c) Mobile Money Operators (Float accounts only)
- d) Microfinance Banks (MFBs) and Primary Mortgage Institutions (PMIs) accounts with DMBs

Kindly ensure compliance.

Best regards,

A handwritten signature in black ink, appearing to read 'S. Okojere', with the date '16/10/19' written below it.

Sam C. Okojere

Director, Payments System Management Department