Central Bank of Nigeria
Disclaimer

Beware of Fraudulent Loan Offers, Investment Schemes

The attention of the Central Bank of Nigeria (CBN) has again been drawn to fraudulent messages and videos in social media circles requesting unsuspecting loan seekers and owners of small-scale businesses to apply for loans or investment schemes purportedly facilitated by the Bank.

While the CBN, indeed, has several development finance intervention programmes from which different categories of businesses have benefitted (and still benefitting), it **DOES NOT** do so through direct interaction with prospective applicants.

For the avoidance of doubt, there are clearly spelt out procedures for accessing CBN intervention funds, which are disbursed through Participating Financial Institutions (PFIs), such as Deposit Money Banks (DMBs), Development Finance Institutions (DFIs) and Microfinance Banks (MFBs). The Bank also does not facilitate investment schemes.

Members of the public, particularly youth and owners of small-scale businesses, are therefore advised to disregard any video or text message proposing investment schemes or charging them fees on the pretext that their organisations are endorsed by the CBN and therefore would guarantee easy access to CBN loans. These videos and massages are fraudulent and anyone who enters into correspondence with those behind them does so at his or her own risk. The CBN has neither appointed nor accredited any organization to serve as agent on its behalf for the purpose of investment or applying for intervention loans.

Prospective applicants are therefore advised to approach their respective banks, NIRSAL Micro-Finance Bank or the Central Bank of Nigeria (CBN) branch nearest to them for clarification on the procedure for accessing any of the CBN-related facility.

The Public is also advised to contact the Central Bank of Nigeria (CBN) on **07002255226** or send an email to **contactcbn@cbn.gov.ng** for any further clarification.

Osita Nwanisobi
Ag. Director, Corporate Communications

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