



**JOINT STATEMENT BY  
CENTRAL BANK OF NIGERIA AND NIGERIAN COMMUNICATIONS COMMISSION ON  
PRICING OF UNSTRUCTURED SUPPLEMENTARY SERVICE DATA  
(USSD) SERVICES**

Mobile Network Operators (MNOs) and Deposit Money Banks (DMBs) have had protracted disagreements concerning the appropriate USSD pricing model for financial transactions. This resulted in the accumulation of outstanding fees for USSD services rendered leading to potential service withdrawal by the MNOs.

USSD is a critical channel for delivering financial services, particularly for the underserved and/or financially excluded. To resolve the lingering dispute and ensure uninterrupted services to customers on this channel, the Honorable Minister for Communications and Digital Economy on March 15, 2021 chaired a meeting of key stakeholders to discuss an amicable resolution in the interest of the general public. Represented at the meeting were the various MNOs, Association of Licensed Telecoms Operators of Nigeria (ALTON), Association of Telecommunications Companies of Nigeria (ATCON), DMBs (represented by the Chairman, Body of Bank CEOs) and the sector regulators – Central Bank of Nigeria (CBN) and Nigerian Communications Commission (NCC).

We are pleased to announce that after comprehensive deliberations on the key issues, a resolution framework acceptable to all parties was agreed thus:

1. Effective March 16, 2021, USSD services for financial transactions conducted at DMBs and all CBN - licensed institutions will be charged at a flat fee of **N6.98 per transaction**. This replaces the current per **session** billing structure, ensuring a much cheaper average cost for customers to enhance financial inclusion. This approach is transparent and will ensure the amount remains the same, regardless of the number of sessions per transaction.
2. To promote transparency in its administration, the new USSD charges will be collected on behalf of MNOs directly from customers' bank accounts. Banks shall not impose additional charges on customers for use of the USSD channel.
3. A settlement plan for outstanding payments incurred for USSD services, previously rendered by the MNOs, is being worked out by all parties in a bid to ensure that the matter is fully resolved.



4. MNOs and DMBs shall discuss and agree on the operational modalities for the implementation of the new USSD pricing framework, including sharing of Application Programme Interface (API) to enable seamless, direct and transparent customer billing.
5. DMBs and MNOs are committed to engaging further on strategies to lower cost and enhance access to financial services.
6. With the above resolutions, the impending suspension of DMBs from the USSD channel is hereby vacated. Therefore, DMBs shall no longer be disconnected from the USSD channel.

The general public is reminded that the USSD channel is optional, as several alternative channels such as mobile apps, internet banking and ATMs may be used for financial transactions.

The CBN and NCC shall continue to engage relevant operators and all stakeholders to promote cheaper, seamless access to mobile and financial services for all Nigerians.

**Osita Nwanisobi**  
Ag. Director  
Corporate Communications  
Central Bank of Nigeria

**Dr. Ikechukwu Adinde**  
Director, Public Affairs  
Nigerian Communications Commission