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Central Bank of Nigeria

Press Release

CBN Assures That Nigerian Banks Remain Resilient

The attention of the Central Bank of Nigeria (CBN) has been drawn to reports in some media outlets suggesting that some licensed commercial banks in the country had failed the CBN's Capital Adequacy Ratio (CAR) for international authorisation.

We wish to clarify that the Nigerian banking industry remains resilient as key financial soundness indicators were within the regulatory thresholds as captured in the CBN's most recent Economic Report of 2023

Furthermore, the CBN is engaging with various critical stakeholders to sustain the level of confidence in the Nigerian financial sector.

We, therefore, appeal to Nigerians to disregard the media reports listing banks as failing the Capital Adequacy Ratio (CAR) stress test for international authorisation as the report did not emanate from the Central Bank of Nigeria (CBN).

A handwritten signature in black ink, appearing to be 'Sidi Ali'.

Sidi Ali, Hakama (Mrs.)

Ag. Director, Corporate Communications

December 11, 2023