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Central Bank of Nigeria

Press Release

CBN Assures Depositors Of The Safety Of Their Funds

The Central Bank of Nigeria (CBN) has noticed reports, in certain media outlets, about a recommendation for the Federal Government to take over some CBN-supervised financial institutions.

For the avoidance of doubt, Nigerian banks remain safe and sound. The CBN encourages the public to continue their regular activities without being alarmed by reports that have not emanated from the CBN about the health status of Nigerian banks.

The CBN is fully equipped to carry out its statutory duty of upholding a stable financial system in Nigeria. We assure the general public and depositors about the safety of their funds in Nigerian financial institutions.

Bank customers are therefore advised to proceed with their banking transactions as usual, as there is no cause for concern.

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

Sidi-Ali, Hakama (Mrs.)

Ag. Director, Corporate Communications

December 27, 2023