



CENTRAL BANK OF NIGERIA
Central Business District,
Cadastral Zone AO
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Abuja.

PAYMENTS SYSTEM MANAGEMENT DEPARTMENT
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PSM/DIR/PUB/CIR/001/049

July 31, 2023

TO: BANKS AND OTHER FINANCIAL INSTITUTIONS

**EXEMPTION OF PRIMARY MORTGAGE BANKS AND MICROFINANCE
BANKS FROM CASH WITHDRAWAL LIMITS**

The Central Bank of Nigeria hereby directs the exemption of microfinance banks and primary mortgage banks that provide banking services to the economically active poor from paying the processing fees for withdrawals above the cash withdrawal limits for direct cash withdrawals from their correspondent banks. This is to enable them continue to play their expected roles in the economy and provide specialised retail banking services to their customers.

Please, note that the microfinance and primary mortgage banks are required to fully comply with the cash withdrawal limits in serving their customers as per the circular with reference number BSD/DIR/PUB/LAB/015/073 dated December 21, 2022.

Please be guided accordingly.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Musa I. Jimoh', written over a circular stamp or seal.

Musa I. Jimoh
Director, Payments System Management Department