



09-61637800

CENTRAL BANK OF NIGERIA

Corporate Head Office
Central Business District
P.M.B. 0187, Garki, Abuja, FCT

09-61637804

TRADE AND EXCHANGE DEPARTMENT

E-mail address: ted@cbn.gov.ng

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TO: ALL AUTHORISED DEALER BANKS

ALLOWABLE CHANNELS FOR PAYOUT OF PERSONAL TRAVEL ALLOWANCE (PTA) AND BUSINESS TRAVEL ALLOWANCE (BTA)

Memorandum 8 of the Foreign Exchange manual and the circular with reference FMD/DIR/CIR/GEN/08/003 dated February 20, 2017, stipulate the eligibility criteria for accessing Personal and Business Travel, allowances (PTA/BTA).

In line with the Bank's commitment to ensure transparency and stability in the foreign exchange market and avoid foreign exchange malpractices, All Authorized Dealer Banks shall henceforth effect payout of PTA/BTA through electronic channels only, including debit or credit cards.

For the avoidance of doubt, payment of PTA/BTA by cash is no longer permitted.

Authorized Dealers and the general public are hereby to note and comply accordingly.

DR HASSAN MAHMUD

DIRECTOR, TRADE AND EXCHANGE DEPARTMENT

