



Central Bank of Nigeria

Financial Policy and Regulation Department

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CIRCULAR TO ALL BANKS AND OTHER FINANCIAL INSTITUTIONS

REVIEW OF AUTOMATED TELLER MACHINE TRANSACTION FEES

In response to rising costs and the need to improve efficiency of Automated Teller Machine (ATM) services in the banking industry, the Central Bank of Nigeria (CBN) has reviewed the ATM transaction fees prescribed in Section 10.7 of the extant CBN Guide to Charges by Banks, Other Financial and Non-Bank Financial Institutions, 2020 (the Guide).

This review is expected to accelerate the deployment of ATMs and ensure that appropriate charges are applied by financial institutions to consumers of the service. Accordingly, banks and other financial institutions are advised to apply the following fees with effect from March 1, 2025:

ATM Transaction Fees	
On-Ups (customer withdrawing at the ATM of the customer's financial institution) in Nigeria	No charge
Not-On-Ups (withdrawal from another institution's ATM) in Nigeria	On-site ATMs: A charge of ₦100 per ₦20,000 withdrawal.
	Off-site ATMs: A charge of ₦100 plus a surcharge of not more than ₦500 per ₦20,000 withdrawal. The surcharge, which is an income of the ATM deployer/acquirer, shall be disclosed at the point of withdrawal to the consumer.
International Withdrawals (per transaction) whether debit/credit card	Cost Recovery – exact charge by international acquirer



Furthermore, the three free monthly withdrawals allowed for Remote-On-Us (other bank's customers/Not-On-Us consumers) in Nigeria under Section 10.6.2 of the Guide shall no longer apply.

Please be guided accordingly.

A handwritten signature in purple ink, appearing to read "John S. Onojah".

JOHN S. ONOJAH
AG. DIRECTOR, FINANCIAL POLICY AND REGULATION DEPARTMENT