



Central Bank of Nigeria

Financial Policy and Regulation Department

Central Business District, Cadastral Zone AO,

P.M.B 0187, Garki-Abuja

Telephone: +234 (0) 9 462 37401

E-mail: fprd@cbn.gov.ng

Website: www.cbn.gov.ng

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CIRCULAR TO ALL BUREAU DE CHANGE OPERATORS AND STAKEHOLDERS IN THE FINANCIAL SERVICES INDUSTRY

WAIVER OF NON-REFUNDABLE ANNUAL LICENCE RENEWAL FEE FOR EXISTING BUREAUX DE CHANGE

This is to inform all existing bureaux de change that further to the Regulatory and Supervisory Guidelines for Bureau De Change Operations in Nigeria, 2024, and the ongoing transition to the new BDC regulatory structure, the Central Bank of Nigeria (CBN) has approved the waiver of 2025 licence renewal fee, effective immediately.

Any bureau de change that has paid for 2025 licence renewal is hereby advised to apply to the Director, Financial Policy and Regulation Department, Central Bank of Nigeria for refund to its account from which the payment emanated.

The CBN remains committed to fostering stability, transparency, and efficiency in the foreign exchange market while ensuring that operators align with the revised regulatory framework.

A handwritten signature in black ink, appearing to read 'John S. Onojah', written over a horizontal line.

JOHN S. ONOJAH

Ag. DIRECTOR, FINANCIAL POLICY AND REGULATION DEPARTMENT