www.cbn.gov.ng

Central Bank of Nigeria

Press Statement

CBN Concludes Banking Sector Recapitalisation Programme: ₦4.65 Trillion Raised to Strengthen Financial System Resilience

The Central Bank of Nigeria (CBN) announces the successful conclusion of the banking sector recapitalisation programme initiated in March 2024. Over the 24-month period, Nigerian banks raised a total of ₦4.65 trillion in new capital, strengthening the resilience of the financial system and enhancing its capacity to support the economy.

The programme recorded strong participation from both domestic and international investors, with 72.55% of capital sourced locally and 27.45% from international markets, reflecting sustained confidence in the Nigerian banking sector.

Governor Olayemi Cardoso commented: *"The recapitalisation programme has strengthened the capital base of Nigerian banks, reinforcing the resilience of the financial system and ensuring it is well-positioned to support economic growth and withstand domestic and external shocks."*

Capital Strengthening and Financial System Resilience

The CBN confirms that 33 banks have met the revised minimum capital requirements established under the programme. A limited number of institutions remain subject to ongoing regulatory and judicial processes, which are being addressed through established supervisory and legal frameworks.

All banks remain fully operational, ensuring continued access to banking services for customers.

The programme has strengthened capital adequacy ratios (CAR), with the sector maintaining levels above international Basel benchmarks. Minimum CAR thresholds remain at 10% for regional and national banks and 15% for banks with international authorization.

The recapitalisation, implemented alongside an orderly exit from regulatory forbearance, has improved asset quality, reinforcing balance sheet transparency and overall financial system stability.

Enhanced Prudential Oversight and Risk-Based Supervision

To safeguard these gains, the CBN has strengthened its risk-based capital adequacy framework, requiring banks to conduct regular stress testing across defined scenarios and maintain appropriate capital buffers.

Key regulatory measures, including prudential guidelines and the supervisory framework, are subject to periodic review to support ongoing strengthening of governance, risk management, and sector resilience.

Continuity of Operations and System Stability

The recapitalisation programme was carried out without disruption to banking services, ensuring continuous access for individuals and businesses throughout the process.

The successful completion of the programme establishes a stronger and more resilient banking system, better positioned to support lending, mobilise savings, and withstand domestic and global shocks.

The Central Bank of Nigeria remains committed to maintaining a stable, transparent, and resilient financial system that inspires confidence among depositors, investors, and the broader public, and to advancing the sustainability of the nation's financial architecture.

Olubukola A. Akinwunmi, PhD
Director, Banking Supervision

Hakama Sidi Ali (Mrs.)
Ag. Director, Corporate Communications

April 1, 2026.