



BANKING AND PAYMENTS SYSTEM DEPARTMENT

CENTRAL BANK OF NIGERIA

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TO: ALL DEPOSIT MONEY BANKS (DMBs)

CIRCULAR ON THE NEED TO INSTALL ANTI-SKIMMING DEVICES ON ALL ATM TERMINALS

The Central Bank of Nigeria has observed with satisfaction, the growth in the adoption of Automated Teller Machines (ATMs), by Nigerians, as one of the channels of e-payment. The Bank is therefore committed to ensuring that the deployment and management of ATMs are in line with global best practices.

However, we have observed with dismay, an upward increase in the number of ATMs related fraud in the banking system. This development does not portend good for the industry and requires urgent steps to curb the abuse.

Consequently, in addition to the existing guidelines on card related frauds and in order to guard against Card Skimming at ATM channels across the country, all DMBs are hereby mandated to comply with the provisions of section 3.2 "ATM Operations" and 3.4 "ATM Security" of the Standards and Guidelines on Automated Teller Machine (ATM) Operations in Nigeria and also install risk mitigating devices on their ATM terminals on or before June 1, 2014.

The CBN would invoke appropriate sanctions for non-compliance with this circular.


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Director, Banking & Payments System Department