



09-462-36401

09-462-36418

April 10, 2014

BSD/DIR/GEN/LAB/07/011

LETTER TO ALL BANKS AND DISCOUNT HOUSES

TIMELINES FOR RENDITION OF STATUTORY RETURNS THROUGH THE FinA APPLICATION TO THE CBN AND NDIC

Subsequent to the 'Go-Live' of the FinA Regulatory Reporting Application in December 2013, all banks and discount houses have been required to submit Daily, Monthly, Quarterly and Semi-Annual returns concurrently via the e-FASS and FinA Applications.

In consideration of the need to enable reporting institutions become familiar with the new Application (FinA), the deadlines for submission of returns were not strictly enforced. It is also observed that some institutions do not even render their returns through FinA.

Consequently, it has become necessary to remind all banks and discount houses about the timelines for the rendition of statutory returns through eFASS and FinA, shall henceforth, be strictly enforced:

1. **Daily returns:** To be submitted on or before 10.00 a.m. of the following working day; and
2. **Monthly, Quarterly and Semi-Annual returns:** To be submitted on or before the 5th day after the month end. Where the 5th day happens to be weekend or public holiday, returns should be submitted the previous day.

This letter takes immediate effect and all reporting institutions are hereby requested to note the above timelines as any future breach shall be promptly met with the applicable sanctions.

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DIRECTOR, BANKING SUPERVISION