



CENTRAL BANK OF NIGERIA

Disclaimer

CBN not selling forms for MSMEDF loans

It has come to the attention of the Central Bank of Nigeria that some unscrupulous persons are defrauding unsuspecting members of the public by selling application forms purportedly from the CBN for the purpose of accessing loans from the ₦220 billion Micro, Small and Medium Enterprises (MSMEs) Development Fund provided by the Bank.

Reports reaching the Bank indicate that these dishonest elements extort between N2,000 and N40,000 from their victims by asking them to pay the said sums for forms as a pre-condition and/or guarantee for securing loans from the Fund.

The fraudsters are also reported to be asking would-be borrowers to contribute into a dedicated account certain sums as percentages of the loan they intend to access.

The Central Bank of Nigeria wishes to inform the public that at no time did it authorize or appoint any agent to sell forms or collect any fee to access the Fund. For the avoidance of doubt, THE ONLY FORM AVAILABLE UNDER THE FUND IS THE FORM TO BE FILLED BY PARTICIPATING FINANCIAL INSTITUTIONS (PFIs) - Microfinance Banks, Non-Bank Microfinance Institutions, Financial Cooperatives, Finance Companies, Commercial Banks, Bank of Industry and Bank of Agriculture - to enable them access the Fund and **IT IS FREE**.

The Public is therefore advised to beware of the activities of fraudsters and report anyone that approaches them with the fake forms to the law enforcement agencies.

The Public is also advised to contact the Director, Development Finance Department, CBN, on **09-46238600, 0705 451 4140** and **0803 726 5741** or any Development Finance Office in the CBN Branches nearest them.

Signed:

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Director, Corporate Communications Department

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