



CENTRAL BANK OF NIGERIA
Central Business District
P.M.B. 0187,
Garki, Abuja.

BANKING AND PAYMENTS SYSTEM DEPARTMENT

BPS/DIR/GEN/CIR/05/007

July 4, 2018

To: All Deposit Money Banks, Switches, Mobile Money Operators, Payment Solution Service Providers, Micro-Finance Banks & Others

SUBJECT: AMENDMENT TO THE REGULATORY FRAMEWORK FOR BANK VERIFICATION NUMBER OPERATIONS AND WATCH-LIST FOR THE NIGERIAN BANKING INDUSTRY

Our Circular on the Regulatory Framework for Bank Verification (BVN) Operations and Watch-list for the Nigerian Financial System, referenced BPS/DIR/GEN/CIR/04/010, dated October 18, 2017, refers.

Section 1.6 of the Framework: Eligibility for Access to the BVN, which states that, "The following entities may have access to BVN information, subject to the approval of the CBN", is hereby amended to read thus: "The following entities may have access to BVN information, after providing a valid Court Order, subject to the approval of the CBN".

Consequently, the CBN by this Circular hereby informs all Stakeholders that the provision of a valid Court Order is one of the pre-requisites for the release of BVN information to applicants.

Please note that this Circular takes immediate effect.

Best regards,


'Dipo Fatokun

Director, Banking and Payments System Department