



CENTRAL BANK OF NIGERIA

Press Release

CBN receives ISO 27001:2005 Certification

The crème de la crème of Nigeria's banking sector will converge on Abuja, come Wednesday, November 6, 2013, to witness the Central Bank of Nigeria (CBN) formally receive the International Standard Organisation ISO 27001:2005 Certificate issued by the British Standards Institution (BSI) Assurance UK Ltd for ensuring that its processes, systems, data processing and procedures are fully compliant with the ISO Standard.

Receipt of the ISO certification, which is the highest accreditation for information protection and security from the International Organisation for Standardization (ISO), makes the apex Bank the first regulatory body in Nigeria to be so certified. With the certification, the CBN also enters the league of multi-lateral financial institutions that has embraced excellence in standards.

The ceremony billed for the Transcorp Hilton Hotel, Abuja, follows the superlative performance put up by the CBN during the series of assessment exercises to ascertain its compliance with global best practice in information security management.

The BSI document conveying the certificate with number '**IS 598398**' noted that the entire Bank's processes, systems, data processing and procedures fully complied with the ISO Standard.

The scope of the certification covers the CBN Headquarters and all the services provided at the Bank by all its departments.

At the final stage of onsite audit in July, 2013, the BSI confirmed that the apex Bank operates an Information Security Management System (ISMS), which complies with the requirements of ISO/IEC 27001:2005. CBN commenced the process of certification on July 9, 2012. The certificate, which is renewable every three years, expires on August 30, 2016.

The ISO/IEC 27001:2005 standard is the international code of practice for Information Security Management System (ISMS). It formally specifies a management system that is intended to bring information security under explicit management control. Organizations that claim to have adopted ISO/IEC 27001 are formally audited and certified compliant with the standard.

With the certificate issued by BSI on August 30, 2013, the Central Bank of Nigeria (CBN) has underscored its desire to continually improve on its very high standards, which have ensured a stable financial system in Nigeria.

Ugochukwu A. Okoroafor,
Director, Corporate Communications Department