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CENTRAL BANK OF NIGERIA

Press Release

School Fees and Medicals remain eligible for FOREX Allocation

The Central Bank of Nigeria (CBN) wishes to clarify to the general public that it has NOT stopped the allocation and sale of Foreign Exchange for purposes of paying school fees and settlement of medical bills overseas. The Bank therefore urges members of the public to disregard any contrary information in respect thereof.

Despite assurances from the CBN, some persons have continued to suggest that the Bank had stopped the allocation of Foreign Exchange to Nigerians seeking to pay school fees and medical bills overseas. The Bank urges members of the public to discountenance such misinformation.

All genuine users desiring to obtain foreign exchange for the above-mentioned purposes are hereby urged to freely approach their banks with their requests and appropriate documentation.

Ibrahim Mu'azu,
Director, Corporate Communications