



## CENTRAL BANK OF NIGERIA

Financial Policy & Regulation Department  
Central Business District  
P.M.B. 0187  
Garki, Abuja.

Tel.....234 9 462 37402  
E-mail: fprd@cbn.gov.ng

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### CIRCULAR TO ALL BUREAUX DE CHANGE

#### REFUND OF MANDATORY CAUTION DEPOSIT

Given the recent development in the operations of BDCs in the economy, the CBN has decided as follows:

- i. The refund of Mandatory Caution Deposit of N35 million to all BDC operators;  
and
- ii. The retention of N1million licensing fee.

Therefore, all eligible BDCs may wish to apply for refund of their caution deposits, attaching evidence of payment and bank transfer details.

  
KEVIN N. AMUGO

DIRECTOR, FINANCIAL POLICY & REGULATION DEPARTMENT