



BANKING SERVICES DEPARTMENT

CENTRAL BANK OF NIGERIA
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REF: BKS/DIR/CIR/GEN/02/045

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To: All Deposit Money Banks (DMBs), Accredited Cheque Printers / Personalizers and Nigeria Inter-Bank Settlement System (NIBSS)

**IMPLEMENTATION OF THE NIGERIA CHEQUE STANDARD (NCS)
AND NIGERIA CHEQUE PRINTERS ACCREDITATION SCHEME
(NICPAS) VERSION 2.0**

In furtherance to the Bank's effort to ensure a seamless transition to the new Cheque Standard, it has become necessary to remind all Deposit Money Banks that cheques ordered after 31st August, 2019 must conform to the new Cheque Standard and that the parallel run for old and new cheques shall commence on 1st September, 2019.

The above is in line with the stipulations of the reviewed Nigeria Cheque Standards (NCS) and Nigeria Cheque Printers Accreditation Scheme (NICPAS) document, revised to increase the efficiency and security of the Nigerian Clearing System.

In order to avoid ambiguities, please note the above timelines, and ensure that your bank's cheque processing systems are ready for the full adoption of the new Cheque Standard by 1st September, 2020.

Please be guided accordingly.