



# Central Bank of Nigeria

## Financial Markets Department

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**FMD/DIR/PUB/CIR/001/010**

**March 12, 2024**

**To: ALL DEPOSIT MONEY BANKS, LICENSED NON-INTEREST BANKS, AND OTHER AUTHORISED DEALERS.**

### **SUPERSEDED CIRCULARS/GUIDELINES (REVIEWED)**

It has been observed that some superseded circulars/guidelines are still in use even though they have been replaced by newer circulars/guidelines.

The Central Bank of Nigeria (CBN) hereby directs deposit money banks, licensed non-interest banks, and other authorised dealers at the CBN Discount Window to adhere to the circulars/guidelines that supersede previous ones issued by the Bank. The effective circulars in use are as shown below.

Accordingly, this circular highlights the superseding circular(s) for your information and compliance.

- 1. Circular to All Authorized Dealers: Access to the Discount Window, with Ref: FMD/DIR/PUB/CIR/001/006, dated October 7, 2022, supersedes the under listed:**
  1. Access to the CBN Discount Window on Auction Days, with Ref: FMD/DIR/GEN/CIR/07/005, dated August 8, 2016.
  2. Review of the Revised Guidelines for Accessing CBN Lending Window and Repo Transaction, with Ref: FMD/DIR/GEN/CIR/03/006, dated August 1, 2012.
- 2. Revised Guidelines for the Operation of Non-Interest Financial Institutions' Instruments by the Central Bank of Nigeria, with Ref: FMD/DIR/PUB/GUI/001/002, dated June 9, 2022, supersedes the under listed:**
  1. Introduction of Two New Instruments for Non-Interest Banks, with Ref: FMD/DIR/CIR/GEN/08/009, dated August 24, 2017.
  2. Guidelines for the Operation of Non- Interest Financial Instruments by the Central Bank of Nigeria, dated December 12, 2012.
- 3. The Guidelines on Accessing the CBN Standing Deposit Facility in Circular number FMD/DIR/CON/OGC/12/019 dated July 10, 2019 and reviewed on October 25, 2023 removed the cap on remunerable deposits. Consequently, all authorised dealers are hereby notified on the latest development and required to heed accordingly.**

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**Director, Financial Markets Department**