



CENTRAL BANK OF NIGERIA

Corporate Head Office
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TRADE AND EXCHANGE DEPARTMENT

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TED/FEM/FPC/GEN/01/006

May 03, 2017

TO: ALL AUTHORISED DEALERS

**RE: REVISED DOCUMENTATION REQUIREMENTS FOR ALLOCATION OF
FOREIGN EXCHANGE FOR SMALL-SCALE IMPORTATION**

Further to the circulars on the above subject, all Authorised Dealers are to note that the following documentation shall henceforth subsist for the allocation of foreign exchange to small and medium enterprises;

1. Duly completed Form Q
2. Application letter from the customer
3. Applicant must be an account holder with the processing Authorised Dealer and must have operated the account for at least six (6) months
4. Foreign Bank transfer details
5. Proforma invoice from the offshore supplier/beneficiary.

Please note that importers of items classified as "Not Valid for Forex" with transactions value of USD20,000.00 and below per quarter shall now qualify for allocation of foreign exchange subject to completion of Form Q.

Note that this circular supersedes earlier circulars on the subject.


W.D GOTRING
DIRECTOR
TRADE & EXCHANGE DEPARTMENT