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CENTRAL BANK OF NIGERIA

Press Release

CBN To Remain Operational While COVID-19 Lasts

Following the current impact of the Corona Virus (COVID-19) on the global economy coupled with efforts by the Nigerian Government, including partial lockdown in some States and at the Federal level, to check the spread of the virus in Nigeria, the Central Bank of Nigeria (CBN) wishes to inform stakeholders and members of the Nigerian public that the Bank will remain open for business during this period.

As a responsible public institution and regulator, we have triggered our business continuity plans to ensure that the Bank's operations remain largely undisrupted at this present time when social distancing has become key to checking further spread of the virus. We have also directed Deposit Money Banks (DMBs) and other financial institutions to do same.

The welfare and safety of our staff and their families, and indeed all Nigerians, remain top priority to us. Consequently, with effect from Wednesday, March 25, 2020, till further notice, only essential staff of the CBN Head Office and the 37 Branches of the Bank will be expected to report for duty daily. In other words, our staff in non-critical roles have been directed to stay at home and work remotely, when their services are required.

We have also directed all our staff to follow stipulated guidelines by the Federal Ministry of Health, National Centre for Disease Control (NCDC) and other relevant health agencies of government to curb possible spread of the virus in Nigeria.

For the avoidance of doubt, the CBN, in line with its mandate of ensuring monetary and price stability, will remain open for business during these trying times.

A handwritten signature in black ink, appearing to read 'Isaac Okorafor', written over a horizontal line.

Isaac Okorafor
Director, Corporate Communications

March 25, 2020