

*Extraordinary*



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The following is published as supplement to this *Gazette* :

<i>S.I. No.</i>	<i>Short Title</i>	<i>Page</i>
9	Reinstatement of Operating Licences of Sixteen Microfinance Banks ..	B69-71

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S. I. No. 9 of 2019

**BANKS AND OTHER FINANCIAL INSTITUTIONS ACT  
(BOFIA), CAP. B3, LAWS OF THE FEDERATION  
OF NIGERIA, 2004**

**REINSTATEMENT OF OPERATING LICENCES OF  
SIXTEEN MICROFINANCE BANKS**

**WHEREAS:**

1. The fourteen (14) Microfinance Banks listed in Schedule I whose operating licences were revoked by the Central Bank of Nigeria *vide* a Notice of Revocation dated 26th September, 2018 and published in the Federal Government of Nigeria Official Gazette dated 28th September, 2018 have recapitalised and now have sufficient assets to meet their liabilities and their capital to risks weighted assets ratio. Also, their regulatory capital is up to the minimum prescribed by the Central Bank of Nigeria;

2. The two (2) Microfinance Banks listed in Schedule II whose operating licences were revoked by the Central Bank of Nigeria *vide* a Notice of Revocation dated 26th September, 2018 and published in the Federal Government of Nigeria Official Gazette dated 28th September, 2018 have now resumed operations to carry on in Nigeria the type of banking business for which their licences were issued.

**NOW THEREFORE,**

I, GODWIN IFEANYI EMEFIELE, CON, Governor of the Central Bank of Nigeria in exercise of the powers conferred upon me by BOFIA, Cap. B3, Laws of the Federation of Nigeria, 2004 hereby reinstate the licences of the Microfinance Banks listed in Schedules I and II hereto.

GIVEN under my hand at Abuja this 15th day of March, 2019.

GODWIN IFEANYI EMEFIELE, CON  
*Governor, Central Bank of Nigeria*

SCHEDULE I

S/N NAME

1. Awka Etiti Microfinance Bank
2. BFL Microfinance Bank
3. Bishopgate Microfinance Bank
4. Blucon Microfinance Bank
5. Crystabel Microfinance Bank
6. Idese Microfinance Bank
7. Ighomo Microfinance Bank
8. Jewel Coop. Microfinance Bank
9. Mercury Microfinance Bank
10. Minji-Se Churchill Microfinance Bank
11. Obosi Microfinance Bank
12. Sapida Microfinance Bank
13. Umuchukwu Microfinance Bank
14. Leadcity Microfinance Bank

SCHEDULE II

S/N NAME

1. Good Neighbors Microfinance Bank
2. Projects Microfinance Bank