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Government Notice No. 231

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

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1st January should apply to the Federal Government Printer, Lagos for amended Subscriptions.

S. I. No. 32 of 2014

**BANKS AND OTHER FINANCIAL INSTITUTIONS ACT
(BOFIA) 1991 No. 25 (AS AMENDED)**

REVOCATION OF OPERATING LICENCES

WHEREAS :

1. The twenty-one (21) Primary Mortgage Banks listed in the schedule hereto have remained technically insolvent with insufficient assets to meet their liabilities and are in a grave financial situation ;

2. The twenty-one (21) Primary Mortgage Banks listed in the schedule hereto have failed to re-capitalize in contravention of the Banks and Other Financial Institutions Act (BOFIA) ; and

3. The various actions taken by the Regulatory Authorities to halt their persistent failure to carry on business had failed.

NOW THEREFORE,

I, GODWIN IFEANYI EMEFIELE, CON, Governor of the Central Bank of Nigeria in exercise of the powers conferred upon me by Section 12 of BOFIA 1991 hereby revoke the licences of the Primary Mortgage Banks listed in the schedule hereto with effect from 12th day of November, 2014 and direct the Nigeria Deposit Insurance Corporation (NDIC) to take over and wind up the affairs of the Primary Mortgage Banks.

GIVEN under my hand at Abuja this 12th day of November 2014.

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

SCHEDULE

NAME OF PRIMARY MORTGAGE BANKS

1. Post Service Savings & Loans ;
2. Mortgage PHB ;
3. Cymon Savings & Loans ;
4. First Capital Savings & Loans ;
5. Multibanc Savings & Loans ;
6. Password Savings & Loans ;
7. Alliance & General Mortgage Limited ;
8. Mustard Seed Mortgage ;
9. Consolidated Estate Building Society ;
10. First Amalgamated B/S ;
11. Leverage Home Savings & Loans ;
12. Euro-Banc Savings & Loans ;
13. Benhouse Building Society ;
14. TMC Savings & Loans ;
15. Harvard Trust Savings & Loans ;
16. Omega Savings & Loans ;
17. Lagoon Homes Savings & Loans ;
18. Midland Mortgages ;
19. Jubilee Building Society ;
20. Home Foundation Savings & Loans ; and
21. Global Building Society (Confluence Savings & Loans)



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33	Revocation of JHN Microfinance Bank Limited—Operating Licence ..	B419

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S. I. No. 33 of 2014

**BANKS AND OTHER FINANCIAL INSTITUTIONS ACT
(BOFIA) 1991 No. 25 (AS AMENDED)**

REVOCATION OF OPERATING LICENCE

WHEREAS :

1. JHN Microfinance Bank Limited had gone into voluntary liquidation ; and

2. The various actions taken by the Regulatory Authorities to halt its persistent failure to carry on business had failed.

NOW THEREFORE,

I, GODWIN IFEANYI EMEFIELE, CON, Governor of the Central Bank of Nigeria in exercise of the powers conferred upon me by Section 12 of BOFIA 1991 hereby revokes the licence of JHN Microfinance Bank Limited with effect from 17th day of November, 2014 and direct the Nigeria Deposit Insurance Corporation (NDIC) to take over and wind up the affairs of JHN Microfinance Bank Limited.

GIVEN under my hand at Abuja this 17th day of November 2014.

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



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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>
34	Revocation of Crystal Microfinance Bank Limited— Operating Licence	B421

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S. I. No. 34 of 2014

**BANKS AND OTHER FINANCIAL INSTITUTIONS ACT
(BOFIA) 1991 No. 25 (AS AMENDED)**

REVOCATION OF OPERATING LICENCE

WHEREAS :

1. Crystal Edge Microfinance Bank Limited had failed to fulfil or comply with any condition subject to which the licence was granted ;

2. Crystal Edge Microfinance Bank Limited had failed to comply with any obligation imposed upon it by or under the Banks and Other Financial Institutions Act (BOFIA) ; and

3. The various actions taken by the Regulatory Authorities to halt its persistent failure to carry on business had failed.

NOW THEREFORE,

I, GODWIN IFEANYI EMEFIELE, CON, Governor of the Central Bank of Nigeria in exercise of the powers conferred upon me by Section 12 of BOFIA 1991 hereby revokes the licence of Crystal Edge Microfinance Bank Limited with effect from 17th day of November, 2014 and direct the Nigeria Deposit Insurance Corporation (NDIC) to take over and wind up the affairs of Crystal Edge Microfinance Bank Limited.

GIVEN under my hand at Abuja this 17th day of November 2014.

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