

CBN POLICY ON CASHLESS LAGOS

Dear Valued Customer,

The Central Bank of Nigeria (CBN) began the pilot phase of the Cash-less Economy initiative in Lagos State on January 1, 2012. The CBN policy on cash withdrawals and deposits also took effect from the above date. In line with this policy, please note the following;

- Only Cash-in-Transit (CIT) licensed companies shall be allowed to provide cash pick-up services. Banks will cease cash in transit lodgment services rendered to merchant-customers in Lagos from December 31st 2011.
- You will not be able to cash third party cheques above N150, 000 over the counter from **March 30th, 2012**. These must be passed through clearing.
- Service charges/fees on cash withdrawal or deposits above the approved limits will not apply until **March 30th, 2012**.

Further clarification on service charges/fees on withdrawal or deposits above the approved limits will be provided in a subsequent communication.

Standard Chartered Bank has however made available to you, a wide range of easy, fast and convenient electronic banking solutions to ensure that all your banking needs are within reach at all times.

- Our range of debit cards (VISA Infinite, Platinum, Gold, Naira and Electron debit cards) can be used wherever VISA is accepted locally and internationally.
- Access your account statements and other banking services through our Online Banking platform.
- Straight2Bank (S2B) is our electronic banking platform designed for corporate customers to provide effective and secure account transactions and payroll management.

For further information on our products and services, please call our Contact Centre on 01-2704611-4, email CallCentre.Nigeria@sc.com or visit any of our branches close to you.