



Regulatory Alert

Implementation of electronic certificate of capital importation

The Central Bank of Nigeria (CBN) issued an Information Circular on Friday, 7 September 2017, on its deployment of an Electronic Certificate of Capital Importation (eCCI) platform with effect from Monday, 11 September 2017.

Certificates of Capital Importation (CCI) are issued by Nigerian banks, pursuant to the CBN Foreign Exchange Manual, as evidence of direct foreign capital investment into Nigeria. Such capital inflows may relate to debt or equity, and can be in the form of cash or goods. Foreign investors can use the CCI as a guarantee for unconditional repatriation of capital and profits, as well as any interest and/or dividend attributable to their investments.

The transition from hard copy CCIs to eCCIs is part of CBN's efforts to promote transparency and process efficiency, and digitise its database of CCIs issued to investors. It is, therefore, a step in the right direction as the country seeks to improve the overall business climate.

[Click here to download the CBN's circular on the above development.](#)

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