



CENTRAL BANK OF NIGERIA

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CIRCULAR TO ALL BANKS AND OTHER FINANCIAL INSTITUTIONS

OPERATIONAL GUIDELINES ON GLOBAL STANDING INSTRUCTION (GSI) - INDIVIDUALS

The Bankers' Committee at its meeting of February 18, 2020 approved the Go-Live on the Global Standing Instruction (GSI), which is aimed at:

- i. Facilitating an improved credit repayment culture;
- ii. Reducing Non-Performing Loans in the Nigerian Banking System; and
- iii. Watch-listing consistent loan defaulters.

The Central Bank of Nigeria in collaboration with stakeholders has developed the necessary protocols to facilitate a seamless implementation of the GSI process, including eligible loans granted from August 28, 2019.

Accordingly, the following Guidelines to regulate the operations of the Global Standing Instruction is hereby issued for implementation by all banks and other financial institutions with effect from **August 1, 2020**.

The Guidelines may be accessed from the CBN website: www.cbn.gov.ng

A handwritten signature in blue ink, appearing to read 'Kevin N. Amugo', written over a horizontal line.

KEVIN N. AMUGO
DIRECTOR, FINANCIAL POLICY AND REGULATION DEPARTMENT