



NOTICE ON THE PROCESS OF RECLAIM OF DORMANT ACCOUNT, UNCLAIMED BALANCES AND OTHER FINANCIAL ASSETS TRANSFERRED TO CBN

Reclaim of unclaimed balances shall be subject to the following procedure:

- i. The account owners/beneficial owners can access the list of unclaimed balances transferred to CBN on the websites of the bank/CBN and/or newspaper publications;
- ii. The account owner/beneficial owner shall visit any branch or office of the bank and complete an 'Asset Reclaim Form';
- iii. The account owner/beneficial owner shall provide evidence of account ownership, valid means of identification, evidence of present place of residence, and affidavit on the accuracy of the information to reactivate the account;
- iv. The interest payable on the unclaimed balances shall be at a rate to be determined by the CBN from time to time;
- v. The profit and loss ratio on the unclaimed balances for Non-Interest Banks shall be determined by the CBN from time to time;
- vi. The bank shall verify the claim and initiate the request with supporting documents to CBN within ten (10) working days;
- vii. Application for reclaim shall be to the Director Banking Services Department, CBN;
- viii. CBN shall refund unclaimed balance to the account owners/beneficial owners through the bank within ten (10) working days from the date of the receipt of the bank's request;
- ix. Beneficial owners shall not make partial claims; and
- x. Right of beneficial owners to reclaim shall be indefinite.

SIGNED:

MANAGEMENT.