



Central Bank of Nigeria

Payments System Supervision Department

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PSS/DIR/PUB/CIR/001/003

May 29, 2026

CIRCULAR TO:

All Deposit Money Banks (DMBs),
Microfinance Banks (MFBs),
Mobile Money Operators (MMOs),
Switching and Processing Companies,
Payment Terminal Service Providers (PTSPs),
Payment Solution Service Providers (PSSPs),
Super Agents,
Other Licensed Operators in the Nigerian Payments Ecosystem.

REVISED IMPLEMENTATION TIMELINE AND ENFORCEMENT ON POS GEO-FENCING

Further to the Circular with reference number PSS/DIR/PUB/CIR/001/001 dated August 25, 2025 on migration to ISO 20022 standards for payments messaging, mandatory geo-tagging of payment terminals, and various stakeholders' engagement on the subject to address the operationalization of the Circular, the Central Bank of Nigeria has considered and approved the following:

- i. Geo-fence radius is hereby increased from 10 metres to 70 metres.
- ii. Enforcement of PoS Terminal Geo-fence is extended to August 1, 2026.

Evidence of compliance to the above should be addressed to the Director, Payments System Supervision Department via paymentdata@cbn.gov.ng not later than **July 31, 2026**.

Financial institutions are required to resolve all operational issues with the National Central Switch within the stipulated timeline to ease compliance.

Thank you.

Yours faithfully,

Rakiya O. Yusuf, Ph.D.

Director, Payments System Supervision Department