



CBN Financial Institution Licensing Step-by- Step Process

For Applicants

Steps for applying for Approval-In- Principle for Financial Institution License

- Step 1: Register
- Step 2: Proceed to Bank to make payment for Application Fee and Minimum Capital Deposit (Registration expires after 72 hours)
- Step 3: CBN Validates Payment
- Step 4: If payment is Validated, you receive login credentials
- Step 5: Log-in with username and password provided and change password
- Step 6: Complete application process
- Step 7: Submit application
- Step 8: If AIP is approved, you will receive the Approval-In-Principle Letter
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Steps for applying for Final Licence after receiving Approval-In- Principle (AIP)

- Step 1: : Proceed to Bank to make payment for License Fee
- Step 2: CBN Validates Payment
- Step 3: If payment is Validated, you receive login credentials
- Step 4: Complete application process
- Step 5: Submit application
- Step 6: If License is approved, you will receive a notification to proceed to CBN HQ to receive letter
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