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**CIRCULAR TO ALL DEPOSIT MONEY BANKS (DMBs) AND PAYMENT SERVICE PROVIDERS (PSPs)**

**ISSUANCE OF REGULATORY FRAMEWORK FOR OPEN BANKING IN NIGERIA**


The Central Bank of Nigeria (CBN) in line with its mandate to promote financial system stability, hereby issues the Regulatory Framework for Open Banking in Nigeria.

The framework establishes principles for data sharing across the banking and payments ecosystem, which will promote innovation, broaden the range of financial products and services, and deepen financial inclusion.

The regulatory framework stipulates, amongst others, data and Application Programming Interface (API) access requirements, principles for API, data, technical design and information security specifications.

Operational guidelines related to the framework will be communicated in due course.

The CBN will continue to monitor industry developments and issue further guidance as appropriate.

  
**Musa I. Jimoh**

**Director, Payments System Management Department**