

 Early Warning System

WB-P509481

Nigeria: CBN Technical Assistance (TA) Facility



Quick Facts

Countries	Nigeria
Financial Institutions	World Bank (WB)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-06-19
Borrower	Federal Republic of Nigeria
Sectors	Finance, Law and Government, Technical Cooperation
Investment Type(s)	Advisory Services, Grant
Grant Amount (USD)	\$ 6.10 million
Project Cost (USD)	\$ 6.10 million



Project Description

According to bank's website, the approved project aims to strengthen the CBN's technology-enabled and data-driven supervision and oversight across Nigeria's banking, non-banking, payments, and remittance ecosystems. The Facility will integrate advanced data and digital tools into regulatory and supervisory processes. Beyond technology upgrades, the TA Facility supports a strategic shift toward institutional and supervisory modernization and evidence-based decision-making. The operation is fully aligned with the forthcoming FY26-32 Country Partnership Framework, which prioritizes a sound, resilient, and deep financial sector for inclusive growth and jobs, and with Nigeria's National Development Plan 2026-2030 by institutionalizing data-driven policy, strengthening CBN-fiscal agency coordination, and expanding access to finance through more effective, risk-based oversight. Component 1: Supervision and Regulation Through Better Data and Technology. This component supports the adoption of: (i) Supervisory Technology (SupTech): tailored technology-based solutions that strengthen supervisory processes and risk based oversight and (ii) Digital Rulebook: a structured, technology driven solution that enhances clarity, consistency, and accessibility of regulatory framework for supervisors, financial institutions and other stakeholders. This transition will enable the CBN to become a regional leader and global fast follower in tech-enabled financial supervision. This is particularly critical given the increasing complexity of Nigeria's financial landscape, characterized by the rapid evolution of financial services offered by institutions both within and beyond the CBN's regulatory perimeter, including FinTech's, digital lenders, and virtual asset platforms. Component 2: Remittance Systems and Foreign Exchange (FX) Flow Monitoring This component supports the design and implementation of analytical tools and data systems to strengthen Nigeria's remittance ecosystem and improve the monitoring and measurement of foreign exchange (FX) flows. The aim is to deepen understanding of remittance flows, enhance the quality and granularity of FX data, and support evidence-based policy formulation and Balance of Payments (BoP) reporting. By supporting the design of digital-only remittance solutions, the component also seeks to provide insight on strategies to channel more remittance flows through formal systems.



Early Warning System Project Analysis

Environmental and Social Risk: M



Investment Description

- World Bank (WB)

Total Project Cost: US\$ 6.10 million

Committment Amount: US\$ 6.10 million



Contact Information

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ACCESS TO INFORMATION

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The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. Information on how to file a complaint and a complaint request form are available at: <https://www.inspectionpanel.org/how-to-file-complaint>



Bank Documents

- [Appraisal Environmental and Social Review Summary - ESRS \(English\)](#)
- [Appraisal Project Information Document - PID \(English\)](#)
- [Concept Project Information Document - PID \(English\)](#)