

NIGERIA DEPOSIT INSURANCE CORPORATION

NOTICE TO DEPOSITORS OF BANKS IN LIQUIDATION

The Nigeria Deposit Insurance Corporation (NDIC) in its capacity as the liquidator of failed banks hereby wishes to inform the general public and in particular, the depositors of failed banks, that the payment of insured deposits and liquidation dividend is still in progress. All bonafide depositors of failed banks who have not filed their claims for payment of their insured deposits and liquidation dividend are hereby requested to do so with the appropriate agent banks without further delay ([click here for the list of agent banks](#)).

Claimants are required to present the following: Last bank statement of account, certificate of deposit, returned cheques and unused cheques, savings account passbook, certificate of incorporation of Company or registration of business name, uncashed draft/cashier cheque and any other evidence of deposit claim, to enable the agent banks process the insured deposits and liquidation dividends for payment.

Individual claimants are to collect their payments in person while those wishing to collect cheques on behalf of firms or corporate bodies are to be properly authorized in writing.

The Corporation also wishes to inform the general public that it has declared 100% liquidation dividend (ie full payment) for depositors of eleven (11) failed banks and various rates in respect of the remaining failed banks as at December, 2006. Please see the table below for details of liquidation dividend declared in respect of the various failed banks.

| S/N | Bank In Liquidation | Cumulative Dividend Declared to Date (in %) |
|------------|-----------------------------------|--|
| 1. | Abacus Merchant Bank Ltd. | 15.00 |
| 2. | ABC Merchant Bank Ltd | 100.00 |
| 3. | Allied Bank Plc | 14.00 |
| 4. | Alpha Merchant Bank Plc | 100.00 |
| 5. | Amicable Bank of Nigeria Ltd. | 100.00 |
| 6. | Century Merchant Bank Ltd. | 8.00 |
| 7. | Commerce Bank Ltd. | 46.62 |
| 8. | Commercial Trust Bank Ltd. | 86.45 |
| 9. | Continental Merchant Bank Plc | 100.00 |
| 10. | Cooperative and Commerce Bank Plc | 65.86 |
| 11. | Credite Bank Nig. Ltd. | 29.01 |

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|-----|---------------------------------|--------|
| 12 | Crown Merchant Bank | 14.00 |
| 13. | Financial Merchant Bank Ltd. | 64.23 |
| 14. | Great Merchant Bank Ltd | 15.00 |
| 15. | Highland Bank of Nig. Plc | 41.08 |
| 16. | ICON Limited (Merchant Bankers) | 100.00 |
| 17. | Kapital Merchant Bank Ltd. | 100.00 |
| 18. | Lobi Bank of Nig. Ltd. | 47.60 |
| 19. | Mercantile Bank of Nig. Plc | 70.30 |
| 20. | Merchant Bank of Africa Ltd. | 100.00 |
| 21. | Nigeria Merchant Bank Plc. | 100.00 |
| 22. | North-South Bank Ltd. | 6.07 |
| 23. | Pan African Bank Ltd. | 100.00 |
| 24. | Pinacle Commercial Bank Ltd. | 51.21 |
| 25. | Prime Merchant Bank Ltd. | 19.54 |
| 26 | Premier Commercial Bank Ltd | 100.00 |
| 27. | Progress Bank of Nig. Plc | 28.92 |
| 28. | Republic Bank Ltd. | 82.21 |
| 29 | Rims Merchant Bank Ltd | 100.00 |
| 30. | Royal Merchant Bank Ltd. | 5.00 |
| 31. | United Commercial Bank Ltd. | 51.59 |
| 32. | Victory Merchant Bank Ltd. | 36.57 |

For more information, please contact:

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Hotoro Quarters
Off Maiduguri Road
Kano

BENIN OFFICE
28A / 28B Benoni Hospital Road
Off Airport Road
P. M. B. 1043
G. R. A. Benin City

ENUGU OFFICE
Plot 650 Independence Layout

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(NDIC for safety, soundness and confidence in banking)