

NIGERIA DEPOSIT INSURANCE CORPORATION

NOTICE OF PAYMENT TO DEPOSITORS OF MICROFINANCE BANKS (IN-LIQUIDATION)

1.0 THIRD ROUND OF PAYMENT OF INSURED DEPOSITS

Nigeria Deposit Insurance Corporation, in its capacity as the Liquidator of the closed Microfinance Banks (MFBs), is pleased to announce that it has completed arrangements to commence payment to the depositors of Ninety (90) out of the one hundred and three (103) MFBs that were closed by the Central Bank of Nigeria (CBN) on September 24, 2010.

Members of the public would recall that depositors of 76 closed MFBs were paid their insured deposits in their respective banks from 6th December, 2010 while another set of 7 closed MFBs were paid from January 17, 2011 all together accounting for 83 out of the 103 closed MFBs.

We are pleased to state that after further appeals to the owners and managers of the remaining unpaid MFBs, the NDIC has been able to acquire the deposit records of an additional nine (9) MFBs altogether bringing the number of MFBs whose records are in the possession of the Corporation to 92. Payment will however be made to the depositors of 90 MFBs in this round of payment because a court order has halted payments to depositors of **Ufuma MFB** while the observed discrepancies in **Integrated MFB** are being reconciled.

2.0 COMMENCEMENT OF THIRD ROUND OF PAYMENTS

As a result of the issues in the 2 MFBs mentioned above, the Corporation hereby announces the verification and payment to the depositors in the third round of payment exercise to 90 MFBs will commence with effect from **Wednesday March 23 March, 2011.**

The depositors of the following microfinance banks (MFBs) are therefore advised to verify their claims while payment of their insured deposits will be effected in the nearest branch of **INTERCONTINENTAL BANK PLC** as indicated in the Table below:

S/N	MICROFINANCE BANKS	ADDRESS OF MICROFINANCE BANK	INTERCONTINENTAL BANK PAYMENT CENTRE
1.	Acme-Trust MFB	2, Seidu Giwa Street, Ira Quarter, Ojoo Alaba	Old Alaba Motor Park, Alaba, Lagos State
2.	Adif MFB	57, Lawanson Road, Surulere	87 Itire/Lawanson, Surulere, Lagos
3.	Afam MFB	51, Location Road, Oyigbo	62, Olu Obasanjo Road, P/ Harcourt

4.	Agbelo MFB	Okpella-Okene Expressway, Okpella	Beside Fed. Poly, Auchi, Edo State
5.	Ajasse-Ipo MFB	Ajasse-Ipo, Beside Total Petrol Station, Ilorin Road, Ajasse-Ipo	24, Wahab Folawiyo, Unity, Ilorin, Kwara State
6.	Akpor-COE MFB	Rumuolumeni Campus, Port Harcourt	Lagos Street, Port Harcourt, River State
7.	Alliance MFB	16, Samuel Ladoke Akintola Boulevard, Garki, Abuja	Along Akintola Boulevard, Abuja
8.	Allover MFB	Plot 83A, Iju Road, Beside FIRS Office Complex, Imola B/Stop, Agege	134 Water Works Road, Iju, Lagos State
9.	Allstar MFB	6, Ilamoye Street, Ijeshatedo, Lagos	Ijeshatedo Branch, Ijeshatedo, Lagos State
10.	Amazing Grace MFB	Oluwatobiloba House, Abeokuta/Ibadan Road	1, Lilubu Street, Oke-Ilewo, Ibara, Abeokuta, Ogun State
11.	Apex Golden Gate MFB	32, Ajegunle Street, Iseri	183, Obafemi Awolowo Road, Alausa Ikeja, Lagos State
12.	Asabari MFB	Opp.Saki Parapo Town Hall, Adabo Market, Saki	Saki West Local Government, Saki, Oyo State
13.	Asaga-Ukwu MFB	110, Ezera Road, Asaga -Ohafia, Abia	2, Library Way, Umuahia, Abia State
14.	Ascent MFB	Ground Floor, Titilayo Memorial House, Akute, Ifo LGA.,	145, Lagos - Abeokuta Road, Otta, Ogun State
15.	Atta Nwambiri MFB	Afor Atta Postal Agency, Orlu, Imo State	4A, Bank Road, Orlu, Imo State
16.	Beulah MFB	c/o Abel Business School, Abel House, 106 Aladelola Street, Ketu	533, Ikorodu Road, Ojota, Lagos State
17.	Biraidu MFB	Ajilo Road, Ajocho Dekina LGA., Kogi State	Along Kogi Road, Okene, Kogi State
18.	Birnin Kudu MFB	9, Bodan Road, Birnin Kudu, LGA.,Jigawa State	Along Kano Road, Gumel, Jigawa State
19.	Bonny MFB	1, Akiama Road, Bonny	Bonny Island, Bonny, Rivers State.
20.	Broad based MFB	C/O P. A. Bomadi LGA Delta	108 Effurun, sapele Road, Delta
21.	Capital MFB	3, Taura Street, Off Galadima Aminu Way, Jimeta, Yola	30, Abubakar Atiku Way, Yola, Adamawa State
22.	Cashjet MFB	Plot 4, Blk 9 Asaba Industrial Estate, Asaba	417B, Nnebisi Road, Asaba, Delta State
23.	Century MFB	4B, Toyin Street, Ikeja	54, Toyin Street, Ikeja, Lagos State
24.	Chat MFB	37, Kaura Road, Moydiok Kaura LGA., Kaduna State	Kafanchan, Kaduna State
25.	Circular MFB	66, First East Circular Raod, Benin City	135, Akpapava Road, Benin City, Edo State
26.	Classic MFB	God's Glory House, 24 Obanikoro Road, Ibara, Ogun State	1, Lilubu Street, Oke-Ilewo, Ibara, Abeokuta, Ogun State
27.	Common Benefit MFB	1, Community Road, Oke-Ira, Ogba, Ikeja	34, Ogba Ijaye Road, Ogba, Lagos State
28.	Cutting Edge MFB	58, Oregbani, Ramat Park, Ikpoba Hill, Benin City	135, Akpapava Road, Benin City, Edo State
29.	Danmusa MFB	Sabon Gari, Danmusa, Danmusa LGA., Katsina	Along Funtua Road, Malumfashi, Katsina State
30.	Divine MFB	Construction Close, Trans-Amadi	46, Trans Amadi, Industrial Layout,

		Road, Port Harcourt	Port Harcourt, Rivers State
31	Dogon Daji MFB	Main Market Area, Dogon Daji, Tambuwal LGA, Sokoto State	20 Abdullahi Fodio Road, Sokoto
32	Dynamic MFB	143, Ikotun Road, Idimu	71, Egbeda/Idimu Road, Idimu, Lagos State
33.	Ebem-Oha MB	247, Eni Njoku Road, Ebem-Ohafia	2, Library Way, Umuahia, Abia State
34.	Ebenator MFB	Oduga Square, Amaelu, Ebenator	4A, Bank Road, Orlu, Imo State
35	Ekwema MFB	1 Tetlow Road, Owerri, Imo	87 Wetheral Road, Owerri, Imo State
36.	Emevor MFB	Ughelli Ozoro Express, Isoko North LGA.,	108, Effunrun, Sapele Road, Warri, Delta State
37.	Etiti MFB	Isinweke Ihitte, Uboma LGA, Etiti	Eke-Ahiara Junction, Mbaise, Imo State
38.	Evo MFB	1A, Old Aba Road, Rumokruoshi, Evo Market Square, Port Harcourt	Plot 382, Port Harcourt – Aba Road, Port Harcourt, Rivers State
39.	Ezimuzo MFB	4, Abazuonu Street, Iyiona Odekpe, Anambra State	48, Port Harcourt Road, Onitsha, Anambra State.
40.	Festac MFB	Gacoun Plaza, 2 nd Avenue, 23 Road, Opp K Close, Festac	4 th Avenue, Festac Town, Lagos State
41.	Freedom MFB	52, New Court Road, Gyadi, Kano State	Aminu Kano Teaching Hospital, Kano, Kano State
42.	Fund Express MFB	99, Itire Road, Lawanson, Surulere	87, Itire/Lawanson Road, Lawanson, Lagos State
43.	Giticom MFB	172, Ikwerre Road, Mile 2, Diobu, Port Harcourt	271, Ikwerre Road, Port Harcourt, Rivers State
44.	Harbour MFB	1, Whiz Drive, Harbour Industrial Layout, Off Atani Road, Onitsha	30, Nnewi Road, Onitsha, Anambra State
45.	Hazonwao MFB	Plot 11, Kudirat Abiola Way, Alausa, Oregun, Ikeja	183, Obafemi Awolowo Road, Alausa Ikeja, Lagos State
46.	Hilltop MFB	5, Market Street, Ijero -Ekiti	3, Odo-Owo Road, Ekiti, Ekiti State
47.	I. C. MFB	107, Ogunlana Drive, P.M.B. 3007, Surulere	133, Ogunlana Drive, Surulere, Lagos State
48.	Ideal Trust MFB	96/106, New Motorcycle Spare Parts, Nkwo Nnewi Market, Nnewi	15, Edo Ezemewi Road, Nnewi, Anambra State
49.	Ifonyin MFB	Idiroko Road, Ajegunle-Ilase, Yewa South LGA.,	Ona Ola Quarters, Ilaro, Ogun State
50.	Ihitte MFB	Box 10, Orié Ihitte Ezinihitte, Mbaise LGA	Eke-Ahiara Junction, Mbaise, Imo State
51.	Ikwuano MFB	309, Umoahia/ Ikotekpene Road, Umuahia, Abia State	2, Library Way, Umuahia, Abia State
52	Impact MFB	125 Lawanson Road, Itire, Lagos	87, Itire Lawanson Road,
53	Imperial MFB	6 Idowu Taylor Road, V/ Island	Plot 1697 Adeola Hopewell, VI
54.	Investment MFB	26, Factory Road, Aba, Abia State	9, Factory Road, Aba, Abia State
55.	Ipe MFB	Ishinodo Quarters, Ipa-Akoko, Ondo	Adekunle Ajasin University Campus, Akungba Akoko, Ondo State
56.	Itele MFB	Aledo Quarters, Moyegeso Street, Itele, Ijebu East, LGA.,	19, Ibadan Road, Ijebu-Ode, Ogun State
57.	Jega Mafaji MFB	10, sokoto Road, Near Secretariat, Jega, Kebbi	B/W Emir Haruna Road And Umaru, Birnin Kebbi, Kebbi State
58.	KBS MFB	24, Adedoyin Street, Kosofe	533, Ikorodu Road, Ojota, Lagos State
59.	Kerana MFB	2, Gyel Road, Bukuru, P.O.Box	Bukuru – Jos Road, Jos, Plateau

		184, Bukuru, Jos, Jos South LGA.,	State
60.	KFC MFB	10, Mobolaji Bank Anthony Way, Maryland	21, Mobolaji Bank Anthony Way, Ikeja
61.	Lalupon MFB	Km 20, Ibadan – Iwo Expressroad, Lalupon	93, Iwo Road, Abayomi Bus Stop, Ibadan, Oyo State
62.	Mamara MFB	Ala Road, Wukari, Taraba State	240, Hammaruwa Way, Jalingo, Taraba State
63.	MCB MFB	Low Cost Housing Exit Road, Jakande Estate, Oke Afa, Isolo	113, Okota Road, Okota, Lagos State
64.	MIC MFB	10 Allen Avenue, Ikeja, Lagos	13 Allen Avenue, Ikeja , Lagos
65.	Milestone MFB	7, Aromire Avenue, Way Ikeja	45, Adeniyi Jones Street,
66.	Moorgate MFB	124, Bode Thomas Street, Surulere Lagos	42 Bode Thomas Street, Surulere, Lagos
67.	Municipal MFB	8, Sambrerio Crescent, F.H.A. Estatem Maitama, Abuja	Plot 1066, Adetokunbo Ademola, Abuja
68.	Nexus MFB	Minna Wes LGA Minna Niger State	Minna Br, 2 Old Railway Rd Minna
69.	Ngas MFB	Yakubu Gowon Street, Pankshin LGA.,	37, Beach Road, Jos, Plateau State
70.	Obioma MFB	148, Jubilee Road, Aba, Abia State	9, Factory Road, Aba, Abia State
71.	Olomi MFB	10, 7-UP B/Stop, Olomi Olojuro Road, Ibadan	93, Iwo Road, Abayomi Bus Stop, Ibadan, Oyo State
72.	Olomoyoyo MFB	1 Idiroko Olomoyoyo Market, New Garage, Old Lagos Road, Ibadan	93 Iwo Road, Abayomi Bus Stop, Ibadan, Oyo State
73.	Omni MFB	107A, Obafemi Awolowo Way, Ikeja	77, Obafemi Awolowo Way, Ikeja
74.	Opengate MFB	CBD, By Aflon Academy, Kuje, Abuja, FCT	Along Akintola Boulevard, Abuja
75.	Owena MFB	1, Market Road, Owena Ijesha, Osun State	107A, Orinkiran Street, Ilesha, Osun State
76.	Owhowha MFB	225, Ugehelli/Patani Road, Ughelli	108, Effunrun, Sapele Road, Warri,
77.	Pet MFB	29, Stadium Road, Port Harcourt	62, Olu Obadanjo Road, Port Harcourt, Rivers State
78.	Prime MFB	Udoumana By Akpan Andem Market, Uyo	21 Wellington Bassey Uyo, A/Ibom
79.	Saminaka MFB	82, Ahmadu Bello Way, Saminaka LGA., Kaduna	37, Beach Road, Jos, Plateau State
80.	Shimaz MFB	12, Fajuyi Road, Modakeke, Ife Central LGA, Ife	26, Aderemi Road, Ile-Ife, Osun State
81.	Trinity MFB	164, Nwaniba Road, Uyo, Akwa Ibom State	21, Wellington Bassey Way, Uyo, Akwa Ibom State
82.	Tri-Star MFB	Afor Main Market, Eha-Alumona	5, Okpara Avenue, Enugu, Enugu State
83.	Touchstone MFB	35 Association Avenue, Illupeju	11 Town Planning Way, Illupeju
84.	Udezuka MFB	3, New Market Road, Nnewi, Anambra State	15, Edo Ezemewi Road, Nnewi, Anambra State
85.	Unique MFB	91, Alimosho Road, Iyana Ipaja	35, Akowonjo Road, Egbeda, Lagos State
86.	Urualla MFB	Civic Centre Complex, Urualla, Ideato North LGA.,	4A, Bank Road, Orlu, Imo State
87.	Umunze MFB	42 Ekwulobia Road, Ogumba South LGA, Anambra	Uga Road, Ekwulobia Anambra State
88.	Utugwang MFB	No.5, Obudu Road, Obudu LGA.	Cross Trade Building, Calabar, Cross

			River State
89.	Venture Support MFB	10, Oworonshoki Road, Oworonshoki	Plot 286, Oshodi Apapa Expressway, Gbagada, Lagos State
90	Wize Trade	30/32, Ojuelegba Road Surulere	76 Ojuelegba Road, Surulere

2.0 PROCEDURE FOR CLAIMS

In order to expedite the claim process, **depositors** are required to present **their savings passbooks, withdrawal slip, cheque books, term deposit certificates, statement of accounts and other documents** as proof of account ownership.

For **those wishing to collect on behalf of individuals and corporate bodies, proper written authorization and identification will be required which must be endorsed by signatories to the account.**

3.0 DEPOSITORS OF THE REMAINING 11 MFBs

The depositors of the remaining eleven banks (11) microfinance banks listed here below will be paid their insured deposits as soon as the deposit records of the closed banks are made available to the Corporation.

S/No	CLOSED MFB	ADDRESS	IDENTIFIED DIRECTOR
1	BRISTOL MFB	44, ABIODUN STREET, MUSHIN, LAGOS	AYODELE DAPO JOHNSON
2	CUBIC MFB	1, AGBADO STREET, BENIN CITY, EDO	CHIEF M.A. OJOMOH, J.P.
3	EMBRACE MFB	80, YENAGOA - OTUOKPOTI ROAD, BAYELSA	ENGR.(SIR) CHARLES DORGU
4	GALAXY MFB	8, ORHUMWHOM RD, OVWIAN-UDU, WARRI,	DR. ALFRED OVIOMO
5	GAMJI MFB	18, AHMADU BELLO WAY, B/KEBBI, KEBBI	ALH. ABUBAKAR IBRAHIM ATU
6	HOMELAND MFB	208 MBIAMA/YENAGA RD AMARATA, YENAGOA, BAYELSA	MR. TIMIPRI OLALI
7	MUSTASON MFB	PLOT 91, AJOSE ADEOGUN V/I LAGOS	MUSTAPHA ALIYU WUSHISHI
8	NEW GATE MFB	SATELITE CARPARK, TINCAN APAPA, LAGOS	MR. MICHAEL OGUNSHAKIN
9	PRIMATE MFB	9, FURO EXIMORA STR, LEKKI PH 1, LAGOS	GABRIEL KOLAWOLE
10	SOUTH WEST MFB	48, RAYMOND NJOKU ROAD, S/WEST IKOYI	WOLE AKANDE
11	STANDEX MFB	2C, ZIK AVE. FEGGE, ONITSHA, ANAMBRA	CHIEF SIR LIVINUS E. IHEZIE

We are appealing to the former **OWNERS AND MANAGERS** of the closed 11 banks to immediately contact the Corporation and avail it of all records of their banks to enable the Corporation discharge its duties to the depositors and other creditors of the failed institutions failing which necessary legal action will be taken against them.

4.0 FURTHER ENQUIRIES

For further clarification, enquiries or any assistance, depositors should contact the representatives of the Director, Claims Resolution Department in any of the under listed addresses.

S/N	OFFICES	ADDRESS	TELEPHONE NO.
1	Lagos Office	NDIC, Mamman Kontagora House, 23A Marina, Lagos	01-7616137, Ext.1824, 1819 and 1816
2	Enugu Consolidation Centre	139, Upper Chime Avenue, New Haven, Enugu	042-311079, 042-314761
3	Abuja	BEU, NDIC, ABUJA 447/448, Constitution Avenue, Central Business District, Garki, Abuja	09-5236739
4	Benin	28A/28B, Benoni Hospital Road, Off Airport Road, GRA, Benin City	052-253183
5	Kano	Plot 45B, Muhammed Avenue, Hotoro Quarters, Off Maiduguri Road, Kano	064-662469
6	Ilorin	No. 12, Sulu Gambari Road, Ilorin	031-810789
7	Bauchi	Plot No.3, Bank Road P. M. B. 0207, Bauchi	070-98100030 070-98100037

Director, Claims Resolution Department

Nigeria Deposit Insurance Corporation

Mamman Kontagora House (8th Floor)

23A, Marina, P. M. B. 12881, Lagos.

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(NDIC for Depositor Protection)