

## **Nigerian payments**

We have become aware of a number of requests sending funds to Nigerian beneficiaries, where we are being asked to pay funds to the Central Bank of Nigeria, without providing the full beneficiary bank and account details.

After consulting with our Banking partners on the requested routing of funds, they have been unable to verify this requirement with their own correspondent banks. To re-iterate, all requests for payments to Nigeria (or elsewhere) must contain the following:

- Named Beneficiary (which must reflect the invoice / person we are paying)
- Named Beneficiary Bank (including BIC/SWIFT address)
- Beneficiary Bank Account Number

This allows us to comply with anti-money laundering regulations and audit requirements. Failure to provide this information may result in significant delays and may even result in payment failure.

Please contact [BAT@Manchester.ac.uk](mailto:BAT@Manchester.ac.uk) should you have any further queries relating to this matter.