

## **COMMUNITY BASIC ACCOUNT**

**Q1) I got a mail about closure of my account for lack of CAC registration; can you explain what that is?**

The Central Bank of Nigeria has mandated us to close all Community Basic accounts of associations that have not been registered with CAC or Local Government by July 12, 2022. We do not want your account to be affected by this, hence the mail to prompt you on the urgency.

**Q2) Is this mandate on just Community Basic accounts?**

Yes, it is.

**Q3) Can my association be migrated to another account?**

At this moment, it cannot. The registration of your association is precedent to any further action that would be taken on the account.

**Q4) How can we register our association in such a short time?**

We understand that this can be challenging and are here to help you fast track the process. We have partnering lawyers to facilitate the relevant statutory incorporation/registration.

**Q5) What happens if we are unable to register our association before the deadline?**

Unfortunately, the account will be closed, hence the communication; so we can help you through the process of regularization to ensure your account is not closed.

**Q6) Do you know how we can go about the registration?**

If you would like to employ the services of one of our consultants, we could help you get in touch with them.

**Q7) In the event of account closure, how do I get back my money?**

We are hopeful that we can work together to ensure that your association is registered before the deadline and be rest assured that your money is always safe with the bank.

**Q8) Are there helplines for registration if customers are finding it difficult**

Customers are free to contact our partnering solicitors directly on [businessregistration@accessbankplc.com](mailto:businessregistration@accessbankplc.com) via email OR WhatsApp +2348097179297 and they will be happy to assist. Kindly note that all interactions will be governed by their terms and conditions without recourse to the bank.