



How to Obtain a Certificate of Capital Importation (CCI/eCCI) in Nigeria: The Complete 2026 Guide

Description

What is a CCI (now eCCI) and why you need it

A **Certificate of Capital Importation (CCI)** is the official confirmation that foreign capital (cash, equipment/plant & machinery, or qualifying debt/equity) has been brought into Nigeria through an **Authorised Dealer (AD)** bank. Since **11 September 2017**, the CBN mandates **electronic CCI (eCCI)** only, hard-copy CCIs were replaced by the eCCI platform.

A valid eCCI underpins key investor protections and exit rights. CBN circulars and policy documents repeatedly emphasize that:

- **Authorised Dealers issue the (e)CCI** upon receipt and verification of capital inflow documents, with issuance timelines set by the CBN.
- **Issuance is time-bound:** CBN service charters and policy texts stipulate issuance **within one working day/24 hours of a complete request** (details below).

- The **eCCI is essential** for **repatriation of capital, dividends, interest and for divestment**; recent CBN clarifications explicitly require **evidence of eCCI** for **any divestment or repatriation** of investments.

Who issues the CCI, what it covers, and the current format

Item	What the CBN says (authoritative position)
Issuer	Authorised Dealer banks (on the CBN eCCI platform).
Format	Electronic only (eCCI), effective since 11 Sept 2017 .
Time to issue	Within 1 working day / within 24 hours of a complete request (CBN service charter/policy guidance).
Scope of capital	Equity, debt and qualifying cash ; also machinery/equipment (non-cash capital) brought in for investment.
Why it matters	Required for repatriation or divestment of investment capital and returns.

The regulatory foundation (what to cite in board memos)

- **CBN Circular: Implementation of Electronic Certificate of Capital Importation (eCCI), 7 Sept 2017** — mandates electronic processing and eCCI replacement of hard copies.
- **CBN Circular: Memorandum 20-22 of the Foreign Exchange Manual (8 Aug 2024)** — reconfirms that **eCCI is the documentary backbone** for divestment/repatriation and lists required evidence.
- **CBN Service Charter (2023/2024)** — sets **eCCI issuance within one working day/24 hours** of a complete request; also covers transfers, conversions,

amendments and cancellations.

- **Monetary, Credit, Foreign Trade & Exchange Guidelines (2022/23)** — reiterates **24-hour** issuance standard for imports of plant & machinery upon submission of final shipping docs.
- CBN historical notices and reports also reflect the **24-hour issuance principle** tied to foreign investment monitoring.

Step-by-step: how to obtain your eCCI in practice.

Important: Under CBN rules, the *bank* (Authorised Dealer) executes issuance on the **CBN eCCI platform** after **your inflow hits Nigeria** and your **documents are complete**. The bank's role and the 24-hour/one-working-day obligation flow from the CBN instruments cited.

Step 1 — Choose and engage an Authorised Dealer (AD) bank

- Select a Nigerian **Authorised Dealer** bank for receiving the foreign capital. They are the only entities that can process and issue the eCCI on the CBN platform.

Step 2 — Receive the foreign capital through the AD bank

- Bring in the capital **through the AD**. For **cash inflows**, funds must land into your designated account via regulated channels (e.g., SWIFT/TT). For **machinery/equipment**, your AD will rely on **final shipping and relevant import documents**.

Step 3 — Submit the required evidence to the AD bank immediately

- Provide **capital-inflow evidence** (e.g., SWIFT/MT103 or equivalent), **board/shareholder resolutions** (if applicable), **final shipping docs** for plant & machinery (e.g., **Bill of Lading**) and **any other AD-requested KYC/FX Manual documents**. For machinery/equipment, the **CBN policy expects issuance within 24 hours after you submit final shipping & relevant documents**.

Step 4 — The AD bank validates and issues the eCCI on the CBN platform

- Once your documents are complete, **issuance is electronic** and **time-bound** (CBN service standard: within one working day / 24 hours). The bank's eCCI record lives on the **CBN eCCI platform**; you receive an electronic confirmation/reference.

Step 5 — Keep your eCCI details safe (you will need them at exit)

- For **divestment or repatriation** of capital and investment proceeds, CBN requires **evidence of eCCI** plus **evidence of redemption of local currency assets**, as applicable. Retain and reconcile eCCI details across your ADs.

Official timelines: how fast should your eCCI be issued?

- **Electronic only** since **11 Sept 2017**.
- **Issuance SLA**: "Processing electronic Certificate of Capital Importation (eCCI) – **Issuance, Transfer, Conversion, Amendment** – **within 1 working day** from date request is received." (2023 Service Charter)

- **Trade & Exchange Service Charter note (2020):** processing within **24 hours** for issuance/transfer/conversion/amendment (cancellation within five working days).
- **Policy guidance for plant & machinery: issue eCCI within 24 hours** of submission of final shipping & relevant documents; if the Bill of Lading is **older than six months**, the AD bank must **seek CBN approval** before issuing eCCI.

What this means for you: once the inflow arrives **and** you have submitted all required evidence, your AD bank is expected to complete eCCI issuance **within one working day/24 hours** in line with the Service Charter and relevant guidelines.

Required documents: what Authorised Dealers ask for under CBN rules

Exact documents vary by **type of capital** (cash vs. plant & machinery) and the **transaction structure**. The AD bank aligns its checklist to the FX Manual and the eCCI circular.

Core evidence the AD bank will rely on:

- **Proof of capital inflow** (e.g., SWIFT/TT message for cash).
- **Final shipping and relevant import documents** for **machinery/equipment**, with **24-hour** issuance target upon submission.
- **Corporate/KYC documents** required under CBN regimes (company particulars, identity of directors/beneficial owners, etc.), as applicable to the product and bank onboarding under CBN rules.
- For future **divestment/repatriation**, CBN requires **(a) evidence of eCCI** and **(b) evidence of redemption of local-currency assets (money market**

instruments, debt securities, equities, etc.), where applicable. Keep these organised from day one.

What the eCCI covers (eligibility of capital)

The eCCI applies to **all capital inflows** (cash or equipment/machinery) brought in for investment through an Authorised Dealer. The 2017 circular is explicit that eCCI **replaces hard-copy CCI for all capital inflows**—both **cash** and **machinery/equipment**.

CBN policy instruments also reference eCCI issuance tied to **imports of plant & machinery** (24-hour rule on submission of final shipping docs).

Costs & fees: what the CBN allows.

- **CBN fee for issuing eCCI:** **No CBN-imposed fee is specified** in the eCCI circulars or Service Charter; issuance is an AD bank function on the CBN platform within the stipulated SLA. Where your bank applies charges associated with processing, the **CBN's Guide to Charges by Banks and Other Financial & Non-Financial Institutions** is the governing framework for permissible charges, most of which are **negotiable** and must be transparently disclosed.
- **Bank charges:** Any applicable fee must sit within the **CBN Guide to Charges** regime; banks must ensure correctness of charges and **refund excessive charges** when discovered.

Practical tip: Ask your AD for its **written schedule of charges** and reference the **CBN Guide to Charges** to negotiate where items are marked “negotiable.”

End-to-end process flow (banks + investor)

1. Pre-inflow setup

- Appoint an AD bank and open the appropriate accounts.
- Align on the **documentation** expected for your capital type (cash vs. equipment).

2. Capital importation

- Send funds via regulated channels to the designated Nigerian bank account, or ship plant & machinery under a compliant import process.

3. Evidence submission

- Provide the AD with **SWIFT/TT** (for cash) or **final shipping & relevant docs** (for plant & machinery), plus any other FX-Manual-aligned KYC/supporting docs requested.

4. eCCI issuance (electronic)

- The AD issues the **eCCI on the CBN platform within one working day / 24 hours** of a **complete request**; if shipping documents are older than 6 months, the AD must **obtain CBN approval** before issuing.

5. Use, amendments, and records

- Keep your eCCI reference safe; you will need it for **repatriation, dividends, interest, and divestment**. The CBN service charter also covers **transfers, conversions, amendments, and cancellations** of eCCI.

Governance & compliance pointers (within CBN rules)

- **Single source of truth:** Ensure the **eCCI record** on the CBN platform and your **internal share registers/loan registers** match perfectly. This protects future **divestment** and **repatriation**.
- **Aging shipping docs:** If your **Bill of Lading is older than six months** by the time of submission, your AD must **seek prior CBN approval** before issuing eCCI—build this into your timetable.
- **Service levels:** The CBN's **one-working-day/24-hour SLA** applies **after** the AD has a **complete and compliant pack**. Remove delays by pre-agreeing the checklist.
- **Repatriation prep:** For **divestment or repatriation**, CBN requires **evidence of eCCI** and **evidence of redemption of local currency assets**, where relevant. Plan proofs from day one.

eCCI: Transfers, conversions, amendments & cancellations

The **CBN Service Charter** expressly lists “**Processing electronic Certificate of Capital Importation (eCCI) - Issuance, Transfer, Conversion, Amendment**” with a **one-working-day cycle time**; **cancellation** is treated with a longer SLA in earlier charters (e.g., five working days). These are handled **through your AD bank** on the CBN platform.

Compliance risks & how to avoid them.

- **Missing/late eCCI:** CBN materials stress the importance of issuing CCI **promptly** once inflow is received and documentation complete; **delayed processing** can jeopardise benefits tied to the CCI/eCCI at exit. Ensure **same-day** document lodgement.

- **Documentation gaps:** For **plant & machinery**, the **final shipping & relevant docs** trigger the 24-hour rule; ensure shipping papers are current (< 6 months) or budget extra time for AD-to-CBN approval.
- **Bank charges:** Keep fees within the **CBN Guide to Charges**; challenge anything inconsistent, and request refunds if over-charged (banks are obliged to correct/refund).

Quick checklists you can use with your bank.

A) Cash equity or shareholder loan

- ☐ AD bank appointed and account opened
- ☐ Fund inflow received via regulated channel (e.g., SWIFT/TT)
- ☐ Inflow evidence (SWIFT/MT103 or equivalent) provided to AD
- ☐ Corporate/KYC pack per AD's CBN-aligned checklist
- ☐ **eCCI issued electronically within one working day/24 hours** of complete request
- ☐ eCCI reference archived for future repatriation/divestment

B) Plant & machinery (non-cash import)

- ☐ e-Form M/Import process completed (as applicable)
- ☐ Final shipping & relevant documents in hand (e.g., Bill of Lading)

- ☐ Documents **not older than six months** (else AD will need CBN approval)
- ☐ **eCCI issued within 24 hours** of submitting final shipping & relevant docs to AD

Model bank-facing email

Subject: Request for eCCI Issuance – [Company], [Amount/Currency], [Date of Inflow]

Dear [AD Contact],

We confirm receipt of foreign capital via [SWIFT ref/TT] on [date] and attach the supporting documents. For plant & machinery, we also attach final shipping documents.

In line with the CBN's eCCI regime and the Service Charter issuance timeline (one working day/24 hours of a complete request), kindly process the **eCCI** and revert with the electronic reference.

Regards,

[Name/Role]

(References: eCCI implementation circular; Service Charter SLAs.)

Frequently Asked Questions

1) Is CCI still paper-based?

No. Since **11 September 2017** the CBN requires **electronic processing**; the **eCCI replaces hard-copy** CCI for all capital inflows (cash and machinery/equipment).

2) Who actually issues the eCCI—CBN or my bank?

Your **Authorised Dealer bank** issues the eCCI **on the CBN platform** once your inflow and documents are in order.

3) How fast should an eCCI be issued?

Within one working day/24 hours of a **complete** request. For **plant & machinery**, CBN policy also says **within 24 hours** of **submitting final shipping and relevant**

documents; if the **Bill of Lading is older than six months**, the bank must get **CBN approval** before issuing.

4) Do I need an eCCI to repatriate capital or divest?

Yes. CBN's 2024 circular clarifies that **divestment or repatriation** of foreign investment requires **evidence of eCCI** plus **evidence of redemption of local-currency assets**, as applicable.

5) What kinds of capital qualify for eCCI?

Cash, debt/equity, and machinery/equipment imported for investment purposes. The 2017 eCCI circular explicitly covers **cash** and **machinery/equipment**.

6) Are there CBN fees for eCCI issuance?

The CBN circulars and Service Charters do **not** prescribe a CBN fee for eCCI issuance. Any **bank charges** must comply with the **CBN Guide to Charges**, many of which are **negotiable** and must be transparently disclosed.

7) What if my bank delays?

CBN **Service Charters** set **one-working-day/24-hour** issuance standards for complete requests. Escalate within your bank referencing the Service Charter and eCCI circular; ensure your document pack is complete.

8) Can eCCI be transferred or amended?

Yes, **issuance, transfer, conversion, and amendment** are covered services under the CBN Service Charter (one working day). **Cancellation** has a longer SLA (earlier charters reference five working days).

9) What documentation is checked for machinery/equipment?

Your AD relies on **final shipping and relevant import documents** to issue eCCI (within 24 hours of submission). If the **Bill of Lading is older than six months**, pre-approval from CBN is required before issuance.

10) Is an eCCI relevant to regulated sectors like BDCs, PSPs, or VASPs?

Yes, various CBN guidelines reference **CCI evidence** "where applicable" (e.g., proving foreign capital injection). Your AD and regulator will tell you when it is required.

Common misconceptions.

Misconception A: “CBN personally prints and hands me the CCI.”

Reality: Your **AD bank** issues eCCI **electronically on the CBN platform**.

Misconception B: “A scanned letter from my bank is enough for repatriation/divestment.”

Reality: CBN’s 2024 circular requires **evidence of eCCI** for **all divestment/repatriation** tied to CCIs, plus proof of redemption of local assets.

Misconception C: “I can process eCCI months after inflow when convenient.”

Reality: CBN instruments adopt **24-hour/one-working-day** issuance standards **once the request is complete**; **delays** risk undermining CCI-linked benefits at exit.

Misconception D: “CBN sets a fixed nationwide fee for eCCI.”

Reality: CBN **does not** prescribe a specific eCCI fee in the cited circulars/charters. Any related **bank charges** fall under the **Guide to Charges** and may be **negotiable**; they must be correctly applied and refunded if excessive.

Tables you can copy into your investment memo

Table 1 — eCCI issuance trigger & timing (official)

Capital type	Trigger documents	Issuer	Timing per CBN
Cash (equity/debt)	Evidence of inflow (e.g., SWIFT/TT) + AD KYC/FX-Manual docs	Authorised Dealer bank (on CBN eCCI platform)	Within 1 working day/24 hours of complete request.
Plant & Machinery	Final shipping & relevant import documents (e.g., Bill of Lading); if BoL > 6 months , AD must seek CBN approval first	Authorised Dealer bank (on CBN eCCI platform)	Within 24 hours of submitting final shipping & relevant docs.

Table 2 — Use-cases where eCCI is checked later

Event	CBN evidence required
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Divestment or repatriation of capital	(a) Evidence of electronic CCI and (b) evidence of redemption of local-currency assets (e.g., money market instruments, debt securities, equities), as applicable.
Regulated applications (where foreign capital proof is needed)	The relevant CBN guideline may require CCI evidence “where applicable” (e.g., in certain licensing/approval contexts).

Table 3 — Fees and who regulates them

Item	CBN position
CBN fee for eCCI issuance	None expressly prescribed in the eCCI circular/charters. Issuance is via AD banks on the CBN platform.
Bank charges	Must comply with CBN Guide to Charges (transparency, correct application; many items negotiable ; refunds for excessive charges).

Troubleshooting & escalation tips.

- **Pre-clear your pack** with the bank: ask for the **exact list** they will upload/verify to the CBN eCCI platform so that “**complete request**” is indisputable.
- **Quote the SLA**: reference the **one working day/24 hours** rule from the CBN **Service Charter** and the **24-hour machinery** rule from the policy guidelines.
- **Aging BoL?**: If your Bill of Lading is **older than 6 months**, factor in **AD-to-CBN approval** time before issuance.
- **Charges**: Request the bank’s **tariff** and reference the **CBN Guide** when negotiating. Ask for corrections/refunds if anything breaches the Guide.

Conclusion: The fastest path to a compliant eCCI

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- Engage an **Authorised Dealer** early.
 - Land the **capital through the AD** and **submit full evidence immediately**.
 - Insist on **eCCI issuance within one working day/24 hours** (or **24 hours** post-shipping docs for plant & machinery).
 - **Archive** the eCCI, your future **divestment/repatriation** depends on it

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