

DEVELOPMENT BANK OF NIGERIA FRAUDULENT SCHEME DISCLAIMER

Development Bank of Nigeria (DBN) has been alerted of a fraudulent multi-purpose scheme that erroneously indicates that the World Bank is giving out grants to individuals to do business in Nigeria through DBN.

It is important to note that:

- DBN wishes to inform the general public that it is not involved in this fraudulent scheme.
- DBN only disburses loans to MSMEs through Participating Financial Institutions (PFIs).
- DBN will not be responsible for any loss or damage resulting from this fraudulent scheme and enjoins members of the to refrain from participating.

The World Bank has also issued a formal statement dissociating itself from the scheme (<http://www.worldbank.org/en/news/press-release/2017/09/06/fraud-alert-world-bank-warns-of-co-operative-scheme-scam>)