



FINANCIAL *focus*

Manifold Solicitors is pleased to have advised and be part of the Central Bank of Nigeria and Nigeria Interbank Settlement System Plc launch of the Nigeria National Domestic Card Scheme - AfriGo.

National Domestic Card Scheme – AfriGo Launch

On Thursday, the 26th day of January 2023, in line with domestic global trends, the Central Bank of Nigeria (CBN) in a collaborative effort to benefit Nigerians announced a new beginning in history by launching the Nigeria National Domestic Card Scheme - AfriGo.

It is aimed at providing more options for domestic consumers while promoting the delivery of services in a more competitive and price-friendly manner. The scheme is expected to bring opportunities to integrate the informal segment of the economy.

The Central Bank stated that this is not aimed at eradicating other players, but rather to capture millions of Nigerians without banking services. The scheme is expected to avail Nigeria of the sovereignty of our data, come at a lower cost, and help preserve foreign exchange.

AfriGo offers the following benefits:

- Data Sovereignty
- Improve the payment landscape across the ecosystem in Nigeria.
- Provide affordable pricing.
- Support government micropayment and social impact initiatives
- Deepen financial inclusion.

AfriGo has come to empower the APIs payment ecosystem, which will in turn deepen the trust in our cashless payment system. The homegrown product is charting the future of payment.

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