

GUIDELINES FOR THE TRADE



NIGERIA

Cross-Border e-Invoicing Program



This data sheet has been prepared specifically in respect of exports from and to Nigeria

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1. CROSS-BORDER E-INVOICING PROGRAM MANDATE

PROGRAM NAME	CBN Cross-Border e-Invoicing Program
MANDATED BY	Central Bank of Nigeria (CBN)
APPLICABLE REGULATIONS AND CONDITIONS	<ul style="list-style-type: none"> • Circular TED/FEM/FPC/PUB/01/0010, January 21, 2022, Central Bank of Nigeria • Terms and Conditions for e-Invoicing services, February 1, 2022, SGS International Services SA
EFFECTIVE IMPLEMENTATION DATE	February 1, 2022
APPOINTED SERVICE PROVIDER	SGS
SCOPE OF THE PROGRAM	Final commercial invoices of all imports into Nigeria and exports from Nigeria. See applicable exemptions in Section 4.
PROGRAM OBJECTIVES	The main purpose of the program in Nigeria is to prevent depletion of foreign currency reserves and tackle fraudulent practices related to trade mis-invoicing, price transfers and tax evasion.
PROGRAM REQUIREMENTS FOR SUPPLIER AUTHENTICATION	<ul style="list-style-type: none"> • Commercial invoices of all import and export operations are required to be issued in electronic format, i.e., as electronic invoices (e-invoice) authenticated by the CBN • No remittance in respect of import shall be remitted unless the e-invoice of the import operation has been verified as genuine and validated by the relevant Authorized Dealer Bank • No export proceeds shall be repatriated unless the e-invoice of the export operation has been verified as genuine and validated by the relevant Authorized Dealer Bank <p>In order to issue such e-invoices, suppliers must enroll for Supplier Authentication as follows:</p> <ol style="list-style-type: none"> 1. Access the CBN Enrolment Portal and file an application by completing all the required company details, and provide the requested company documentation 2. On submission of application, SGS reviews the information and, if all is complete and satisfactory, applicant receives a digital certificate with credentials to access the e-Invoicing Platform 3. Applicant can then log into the e-Invoicing Platform and issue e-invoices directly on it. Once issued and cleared, e-invoices can be delivered to all relevant parties involved in the import or export operation

2. SUPPLIER AUTHENTICATION AND DELIVERY OF E-INVOICES	
ENROLMENT PROCESS	<p>Supplier authentication starts with the enrolment process through submission of an application on the Enrolment Portal.</p> <ol style="list-style-type: none"> 1. The supplier accesses the CBN Enrolment Portal on the internet and completes all required company details. 2. The supplier provides required documentation. See sub-section below. 3. The supplier submits the registration and receives an acknowledgment of receipt by email. 4. SGS conducts the verification process. 5. The supplier receives a digital certificate with credentials to access the e-Invoicing Platform, provided verification has been successful and supplier is duly authenticated.
REQUIRED DOCUMENTATION	<p>The following documents are required to be provided for Supplier Authentication:</p> <ol style="list-style-type: none"> 1. Proof of identity of the company <ol style="list-style-type: none"> a. For sole proprietors: photocopy of a valid passport or both sides of a valid national identity card, unless copy of bylaws, statutes, or other form of company identification is available b. For legal entities: copy of the company's bylaws, statutes, articles of association, organization, or incorporation 2. Certificate of registration with commercial registry, or equivalent in country of registration 3. Form for appointment of authorized representative of the company. The form is downloadable directly on the Enrolment Portal 4. Proof of identity of the authorized representative, which can only be a photocopy of a valid passport or of a valid national identity card <p>Documents 1 and 2 are to be accompanied with a translation into English where relevant.</p>
ISSUANCE OF E-INVOICES	<p>When the supplier account is activated, the e-Invoicing Platform may be accessed.</p> <p>The e-Invoicing Platform allows suppliers to issue, store, archive and manage all e-invoices. E-invoices are issued in a prescribed format.</p> <p>When an e-invoice is completed, it can be issued for clearance. Clearance is done automatically by the Platform. It ensures completeness and integrity of data.</p> <p>Once cleared, each e-invoice has a unique identification number, a time stamp and a QR code. The option to cancel the e-invoice is available for 24 hours.</p>
DELIVERY OF CLEARED E-INVOICES	<p>Provided that the e-invoice has not been cancelled, cleared e-invoices can now be delivered by the supplier directly to the buyer as well as any other entity deemed relevant by the supplier.</p> <p>Cleared e-invoices are also delivered directly to Authorized Dealer Banks for foreign currency remittance or repatriation processes.</p> <p>As e-invoices are complete equivalents to final or commercial invoices, they can be used for the customs clearance process and any other trade-related process.</p>

3. FEES

SGS is authorized to invoice each supplier as follows:

- USD 350 per authentication of supplier on behalf of CBN, valid for one year
- USD 6 per e-invoice authenticated on behalf of CBN

Note:

Charges are payable in advance, upon application and submission of corresponding data by the supplier and regardless of whether the assessment permits the authentication of the supplier or e-invoice.

The above-mentioned charges payable by each Supplier are exclusive of VAT, sales tax and any local tax applicable in the country of the supplier. Charges and any applicable taxes shall be remitted by the supplier to SGS to a bank account designated by SGS. Charges any applicable taxes not specified in the invoice issued by SGS, such as bank charges, are to be borne by the supplier.

The provision of the Cross-Border e-Invoicing services is subject to the full "Terms and Conditions for e-Invoicing Services" available on the Enrolment Portal.

4. LISTING OF EXEMPTIONS

Any invoice with a value of less than USD 10,000 is not covered by this Program, unless suppliers issue an annual cumulative invoicing value equal to, or above, USD 500,000.

Furthermore, the following import and export operations are exempted from this Program:

- a. Import and export operations made by all security agencies in the country
- b. Supplies to diplomatic and consular missions, and supplies to international agencies dependent on the United Nations
- c. Donations made by foreign governments or international organizations to foundations, charities and recognized humanitarian organizations
- d. Goods directly supplied by a foreign government

5. IMPORTANT NOTICE

The Cross-Border e-Invoicing Program is implemented and overseen by the Central Bank of Nigeria. It does not provide information on:

- Dutiable value of imported and exported goods
- Tariff classification of imported goods
- Values for foreign currency allocation purposes

The Cross-Border e-Invoicing Program is also not related to SONCAP (Standards Organization of Nigeria Conformity Assessment Program), which assesses the quality and standards of imported goods against relevant local and international standards.

6. CONTACT FOR INFORMATION

Please check the SGS webpage on Cross-Border e-Invoicing in Nigeria for further information:

<https://www.sgs.com/en/connectivity-and-products/government-and-trade-facilitation/cross-border-e-invoicing/nigeria-cross-border-e-invoicing>

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The information contained herein is for the purpose of providing information about the Cross-Border e-Invoicing program in Nigeria and does not relieve exporters or importers from their obligation in respect of compliance with the import/export regulations of the Federal Republic of Nigeria the country of importation. Although every effort has been made to ensure the correctness of the information, as at the date of issuance of this data sheet, SGS does not accept any responsibility for errors or omissions and, furthermore, the information may subsequently be subject to change as may be announced by the authorities in Nigeria. For further information, or clarification, please contact SGS at the email address einvoicing.ng@sgs.com.