

DISPOSAL OF ASSETS

The Corporation usually adopts systematic and orderly marketing and disposal strategies in respect of all assets of closed banks. Well-articulated laid-down guidelines are followed in assets valuation before such assets are disposed of. As at October 2011, the Corporation had realized ₦19.35 billion from the disposal of assets of banks in liquidation, the proceeds of which were used to pay liquidation dividends. Similarly, the sum of ₦60.99 million was realized from the disposal of assets of microfinance banks in liquidation as at October 2011.

DISPOSAL OF ASSETS OF CLOSED DEPOSIT MONEY BANKS

An important aspect of bank liquidation is taking inventory of all assets of a failed financial institution. The Corporation usually adopts systematic and orderly marketing and disposal strategies in respect of all assets of closed banks. Well-articulated laid-down guidelines are followed in assets valuation before such assets are disposed of. As at December 2011, the Corporation had realized ₦19.45 billion from the disposal of assets of banks in liquidation, the proceeds of which were used to pay liquidation dividends.

DISPOSAL OF ASSETS OF CLOSED MICROFINANCE BANKS

The sum of ₦83.03 million was realized from the disposal of assets of Micro Finance Banks in liquidation as at December 2011