



**LARGE ENTERPRISE DIRECTORATE**  
**NCIFUND**  
**PRODUCT OVERVIEW**

## Confidentiality Note

Lorem Ipsum is simply dummy text of the printing and typesetting industry. Lorem Ipsum has been the industry's standard dummy text ever since the 1500s, when an unknown printer took a galley of type and scrambled it to make a type specimen book. It has survived not only five centuries, but also the leap into electronic typesetting, remaining essentially unchanged. It was popularised in the 1960s with the release of Letraset sheets containing Lorem Ipsum passages, and more recently with desktop publishing software like Aldus PageMaker including versions of Lorem Ipsum.

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# NCIFUND

## Product Description

The Nigerian Content Intervention (NCI) Fund is a Nigerian Content Development & Monitoring Board (NCDMB) fund managed by the Bank of Industry Limited (BOI). The fund is designed to achieve the following strategic objectives:

1. To increase indigenous participation in the oil and gas industry, and build local capacity and competencies.
2. To promote the growth and development of Nigerian Content in activities connected with sectors of the Nigerian oil and gas Industry.
3. To deepen the creation of linkages to other sectors of the national economy and boost industry contributions to the growth of Nigeria's National Gross Domestic Product.
4. To address persistent funding challenges that have hindered the capacity and growth of local service providers in oil and gas.
5. To facilitate the growth of community-based companies in the upstream oil and gas sector.
6. To spur productivity and job creation in the Oil and Gas Industry.
7. To attract investment capital into the sector and boost contribution of the sector to Nigeria's economic growth.

## Eligibility Criteria

- The business must be incorporated/registered with the CAC
- Operating within the upstream/Midstream sector of the oil and gas Industry
- The chief promoter(s) must be indigene(s) of any of the oil producing communities
- Base of operations in the oil and gas producing community
- A minimum of 6 months valid contract with any of the International Oil Companies (IOC) or indigenous company
- The required permits from Oil and Gas Industry regulators such as NCDMB, DPR and NIPEX (where applicable) to operate in the oil and gas industry
- A contract award confirmation letter from the contracting entity
- A signed local Community Development Agreement (CDA)

<b>Target Group</b>	Indigenous Oil and Gas companies who are contributors to the Nigerian Content Development Fund (NCDF).
<b>Products</b>	Manufacturing Loan, Asset Acquisition Loan, Contract Finance Loan, Community Contractors Finance Scheme, Loan Refinancing
<b>Loan Features</b>	
<b>Single Obligor Limit</b>	US\$10 Million (Ten Million US Dollars) or equivalent in Naira at official exchange rate subsisting on the day of disbursement unless otherwise reviewed in writing by NCDMB for Manufacturing Loan, Asset Acquisition Loan and Loan Refinancing Facilities.  <b>Contract Finance Facility</b> –up to a maximum of US\$5 Million <b>Community Contractors finance Scheme</b> up to a maximum of N20 Million Naira
<b>Pricing</b>	<b>Interest Rate:</b> 8% all-in (Eight Percent) per annum. This rate shall accrue to the Fund and shall be subject to joint review by NCDMB and BOI from time to time.
<b>Tenor</b>	Maximum of five (5) years but tied to the payment tenor of the contract.
<b>Moratorium</b>	Six (6) to twelve months on all products apart from loan refinancing facility

**Security**

Any or a combination of:

- Bank Guarantees from the Eligible Banks as approved by BOI
- Treasury Bills or Federal Government Bonds

**Initial Documentation  
Required**

Visit [www.boi.ng/ncifund](http://www.boi.ng/ncifund)

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