



DIGITAL LENDING RULE: FCCPC GOES AFTER VIOLATORS

Wednesday, January 21, 2026: The Federal Competition and Consumer Protection Commission (FCCPC) has commenced a phased implementation of enforcement measures in respect of Digital Money Lending (DML) operators that did not regularise their status in accordance with the Digital, Electronic, Online and Non-Traditional Consumer Lending Regulations, 2025 (DEON Regulations).

The deadline was **Monday, 5 January 2026**.

Speaking on the commencement of enforcement measures, the Executive Vice Chairman and Chief Executive Officer of the FCCPC, Mr. Tunji Bello, stated that the actions were necessary to give effect to the Regulations and to maintain regulatory certainty in Nigeria's digital lending market, in line with the Commission's statutory mandate.

"The compliance window provided under the Regulations has now closed. At this stage, the Commission is proceeding with appropriate enforcement steps in a manner that is fair, orderly, and consistent with due process," Mr. Bello said. **"The objective is to promote discipline, transparency, and consumer confidence within the digital lending space, not to disrupt legitimate business activity."**

As part of the approved enforcement framework, the Commission has withdrawn the conditionally approved status previously granted to certain DML operators that did not complete the required regularisation process within the transitional period.

Consequently, such operators have been removed from the FCCPC's published register of approved digital lenders, pending compliance with applicable regulatory requirements.

Mr. Bello noted that the Commission's published register serves as an important consumer information tool.

"The FCCPC's register is intended to guide the public on operators that have met the applicable regulatory requirements as at the time of publication."

Consumers are advised to exercise caution when dealing with digital lenders that do not appear on the Commission's current list of approved operators," he said.

The Commission has also commenced structured engagement with relevant application hosting platforms and payment service providers, consistent with its statutory functions, as part of ongoing enforcement and compliance monitoring activities. Further regulatory steps will be undertaken in accordance with law and established procedures.

For those provisionally designated as eligible under transitional arrangements, the Commission has issued a deadline of **April 2026** to regularise their registration under the DEON Regulations.

"This window is provided to enable affected operators to take steps towards compliance. Operators that choose not to regularise their status within this period may be subject to further regulatory measures, as provided under the law," Mr. Bello stated.

The FCCPC emphasised that the ongoing enforcement process is intended to support market discipline, protect compliant operators from unfair competitive practices, and safeguard consumers from abusive, deceptive, or unlawful conduct.

"Effective regulation depends on consistent application. Compliant businesses deserve a predictable regulatory environment, and consumers are entitled to protection under the law," Mr. Bello added.

The Commission reaffirmed its commitment to transparent regulation, fair competition, and effective consumer protection across Nigeria's digital economy.

Ondaje Ijagwu

Director, Corporate Affairs