



Central Bank of Nigeria of Nigeria

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## Tertiary Institutions Entrepreneurship Scheme (TIES)

The CBN, as part of its policy measures to address rising youth unemployment and underemployment, introduces the Tertiary Institutions Entrepreneurship Scheme (TIES) to create a paradigm shift among undergraduates and graduates of Nigerian polytechnics and universities, from seeking white-collar jobs to entrepreneurship. The Scheme aims to provide an innovative financing model that will boost job creation, enhance entrepreneurship development, and support economic growth.

### Features:

#### 1. Term Loan

##### Eligibility:

Graduates of any Nigerian university or polytechnic within the past seven (7) years with entrepreneurial interest.

##### Scope of activities:

- ✓ Agribusiness – production, processing, storage, and logistics;
- ✓ Information technology – application/software development, business process outsourcing, robotics, data management;
- ✓ Creative industry – entertainment, artwork, publishing, culinary/event management, fashion, photography, beauty/cosmetics; and
- ✓ Science and technology – medical innovation, robotics, ticketing systems, traffic systems, renewable energy, waste management.

##### Requirements:

Apply online via the designated online portal (<https://cbnties.com.ng>) providing requisite information and documents, such as:

- First degree and NYSC discharge (or exemption certificate);
- Valid mobile phone number (linked to your NIN), BVN, NIN, TIN, and email address;
- Evidence of business registration (certified true copies of relevant CAC documents); and
- Corporate bank account number of business.

**NOTE:** Priority will be given to innovative entrepreneurial activities with high potentials for export, job creation and transformational impact.

Female entrepreneurs are encouraged to apply.

##### Prohibition:

Trading activities shall not be eligible for financing under the Scheme.

##### Loan features:

- N5.0 million for individual/sole proprietorship/small company projects; and
- N25.0 million for partnerships/company projects
- Interest rate: 5% per annum (9% effective from March 1, 2022 or as may be prescribed by the CBN)
- Tenor: Five (5) years
- Moratorium: 12 months

#### 2. Equity Investment

##### Eligibility:

Start-ups, existing businesses expanding or ailing businesses.

##### Scope of activities:

The equity investments shall be in enterprises operating within the eligible scope of activities. Applications for participation under the window shall be through submission of application on <https://cbnties.com.ng>

##### Investment Limit:

Subject to the limit prescribed in the AgSMEIS Guidelines.

##### Investment Period:

- i. Investment made shall be for a maximum period of ten (10) years (not exceeding December 31, 2031).
- ii. There shall be a 3-year lock-in period before exit in order to encourage value creation and boost managerial capacity of business.

**NOTE:** The equity investment shall be implemented under the AgSMEIS Equity window.

#### 3. Developmental (Grant) Component

Polytechnics and universities in Nigeria shall compete in the national biennial entrepreneurship competition to raise awareness and visibility of entrepreneurial or technological innovations among undergraduates. Applications for participation under the Development window shall be through submission of application on <https://cbnties.com.ng>

Body of Experts (BoE) shall be constituted from the private and public sector to evaluate entrepreneurial and technological innovations submitted by Nigerian polytechnics and universities.

Top five (5) polytechnics and universities at the national level shall be awarded the grant prize on the recommendation of the Body of Experts (BoE).

##### Grant awards:

- First place – N150.0 million;
- Second place – N120.0 million;
- Third place – N100.0 million;
- Fourth place – N80.0 million; and
- Fifth place – N50.0 million.

The grant shall be utilised specifically for the development of the award-winning innovations and to support research and development of high-impact projects within or around the institution's community.

##### Scope of activities:

Agribusiness, information technology, creative industry and science & technology.

**NOTE: The Equity Investment and Developmental (Grant) Components would commence from April 2022..**

For further information on the guidelines and other enquiries, please visit [www.cbn.gov.ng](http://www.cbn.gov.ng)

Signed: Director, Development Finance Department