

FMBN SCORECARD 2017-2021

**FOUR YEARS OF REFORMS TO DELIVER THE BUHARI
AFFORDABLE HOUSING PLAN FOR NIGERIANS**

NEW DAWN

IN HOME OWNERSHIP & HOUSING FINANCE



National Housing Fund (NHF) Mortgage Loans

This is a mortgage facility to NHF contributors through Primary Mortgage Banks (PMBs), granted at 6% interest rate over a maximum tenor of 30 years.

A Contributor is expected to:

- Choose a house of his choice any where in the country
- Contact a PMB to profile and package his loan to FMBN
- On receipt, FMBN will process, approve and pay for the cost of the house on his behalf



Home Renovation Loan

This facility is granted to contributors for the renovation or improvement of their homes to deliver the desired functionality.

- Apply up to N1.0M
- Repay in 5 years
- Your employer will deduct from your salary and repay FMBN



Rent-to-Own Mortgage





With our Rent to Own mortgage, your rental payment over a period of time contributes towards the eventual ownership of the house.

- On any of our funded estates nation wide
- Apply via FMBN office nearest to you
- Payment is made monthly, quarterly or annually



Construction Finance

Our construction finance facilities help in bridging the housing deficit through mass production of houses. The facilities include:

-  Estate Development Loans
-  Ministerial Pilot Housing Scheme (MPHS)
-  Cooperative Housing Development Loan
 - Any registered Co-operative can apply to build for its members
-  Individual Construction Loan
 - With valid title, CofO, designs and bills, we provide you loan to construct your house at any location in the country



...every one deserves a home

FEDERAL MORTGAGE BANK OF NIGERIA
Plot 266 Cadastral AO, Cental Business District
Federal Capital Territory, Abuja, Nigeria
Tel: 092900689; 092920690

LET'S SHELTER THE NATION TOGETHER

Offices Nation wide
Website: www.fmbn.gov.ng | Email: info@fmbn.gov.ng

 @Fed mortgage bank  @Federal mortgage bank  @Federal mortgage bank

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SUPERVISING MINISTRY: FEDERAL MINISTRY OF WORKS & HOUSING



H.E. Babatunde Raji Fashola, SAN
Minister of Works and Housing
Federal Republic of Nigeria



Engr. Abubakar D. Aliyu
Hon. Minister of State for Works & Housing

EXECUTIVE MANAGEMENT TEAM



Dr. Adewale Adesoji Adeeyo, OON
Board Chairman



Arc. Ahmed Musa Dangiwa
MD/CEO



Umar Dankane Abdullahi
ED, Business Dev. & Portfolio
Management



Melville Ebo
ED, Finance & Corporate Services



Rahimatu Aminu-Aliyu
ED, Loans & Mortgages

NON-EXECUTIVE BOARD MEMBERS



Mr. Adedeji Jones Adesemoye
CBN Representative



Mr. Dachi Ladajau
CBN Representative



Arc. Abimbola Asein
Federal Ministry of Works &
Housing Representative



Alh. Aji Kolo Ali Guja Bama
Public Interest Representative

INTRODUCTION



On the 18th of April 2021, the Executive Management Team of the Federal Mortgage Bank of Nigeria (FMBN) under the leadership of Arc. Ahmed M. Dangiwa clocked four years in office.

Within this period and under the supervision of the Hon. Minister of Works & Housing,

Babatunde Fashola (SAN), the team of experienced professionals have posted remarkable performance by pursuing bold, dynamic, and strategic Institutional reforms.

This booklet, titled “FMBN SCORECARD (2017 – 2020)” highlights the notable achievements by the Management Team across all key corporate performance indices.

From unprecedented levels of mortgage loan disbursements to stronger collaborations with industry stakeholders, innovative housing product designs, financial transparency, and broad institutional reforms, the FMBN Board and Management team have built and sustained a trajectory of strong corporate performance across key indicators.

CEO'S MESSAGE



**Arc. Ahmed
MUSA DANGIWA**
MD/CEO, FMBN

It is my pleasure to welcome you to the FMBN Scorecard (2017 – 2021). This publication highlights the strategic initiatives that we have deployed over the past four years towards turning around the Federal Mortgage Bank of Nigeria (FMBN) as well as the historic milestones that we have achieved within this period.

Four years ago, when we took over management of Nigeria's apex mortgage institution, we met an organization that was bogged down by several systemic issues.

This included abysmally low owner and stakeholder confidence in the operations of the National Housing Fund (NHF) Scheme, a long list of abandoned housing projects and huge

portfolio of non-performing loans; systemic operational inefficiencies that gave rise to long turnaround times in the processing of FMBN services and a growing list of unsatisfied NHF subscribers whose dreams of owning a home was fast becoming a mirage.

Others included the absence of audited accounts for the past five-years, lack of proper automation of the Bank's operations.

In confronting these challenges, we developed a six-point strategic action plan as shown below.

SIX-POINT STRATEGIC ACTION PLAN TO FIX FMBN

- Completion of Ongoing Projects
- Aggressive Debt Recovery
- Upholding Transparency and Sound Corporate Governance Culture
- Implementation of a Robust Risk Management Framework
- Cost Containment
- Creation of Mortgages to conclude estate Funding Transactions And Strengthening Of Partnerships With Regulatory Agencies, Development Partners And Other Stakeholders To Achieve The Bank's Objectives.

Today, while we admit that a lot more work remains to be done and some targets are yet to be met, I am still excited and proud of the progress that we have been able to record so far. Indeed, we have notched good progress in our bid to reform and reposition the FMBN as a more business-driven, efficient, and impactful provider of affordable housing to Nigerians.

First, out of the 21 abandoned projects that we inherited; we have taken five of them to completion while several others are currently at varying advanced levels of delivery across the country.

Second, we have also worked hard to reduce the size of non-performing loans. When we came

on board, FMBN had a non-performing loan portfolio of N122bn, which was unacceptably high. We have been able to reduce the size of non-performing loans significantly within a 4-year period.

Third, our strict adherence to sound corporate governance and transparency in the operations of the National Housing Fund (NHF) Scheme, has bolstered the confidence of stakeholders including labour unions and State Governments in the FMBN.

Six states that had withdrawn from the NHF Scheme re-joined and we were able to add over 630,000 new contributors.

As a result, between 2017 to February 2021, we were able to record an unprecedented collection inflow totalling over N216billion into the NHF scheme at a rough average of N54billion per annum.

This represents a 92 percent improvement from the total of N232bn that was mobilized from NHF contributors by previous managements over a 25-year period at an average of N9.28billion annually.

I am happy to note that the boost in financial firepower has meant greater impact along key FMBN performance indices. From the N216bn we grossed from NHF Collections, we approved over N125bn along key FMBN Product Lines to boost access to affordable housing and made refunds to retired contributors totalling N29bn amongst others.

Specifically, we were able to provide 4,985 affordable mortgage loans in the sum of N43.141bn, disbursed home renovation loans valued at N49.265bn to 60,500 beneficiaries and financed the construction of 9,540 affordable housing units.

Another notable milestone that we hit is the Federal Government's approval of our proposal to procure and deploy a Core Banking Software Application.

The fact of the approval means that we have finally broken the technology migration jinx and FMBN is now set to go fully digital in its operations.

Once operational, the digital system would help the FMBN to create an integrated technology driven platform to activate its operations. On the back of its digital service provisioning eco-system, the bank would then tackle the many systemic challenges that it has had to contend with over the years due to the largely manual nature of its operations.

This includes fixing the longstanding inability of the Bank to update, in real-time, subscribers' monthly contributions to the National Housing Fund (NHF) Scheme and reducing the time it takes for subscribers to access home loans from the bank to two weeks. The system will also tie-in our ongoing efforts to standardize our financial reporting, thus, providing a base for efficient and timely financial reporting amongst several other corporate operational improvements that are designed to revolutionize the bank for greater efficiency.

I would like to thank the Honorable Minister of Works and Housing, Babatunde Fashola for his continual support, the FMBN Board of Directors under the able chairmanship of Dr. Adeayo Adewale, the FMBN Executive Management Team and the entire staff of the Bank for the collective determination to ensure that we chart a new path forward for the FMBN.

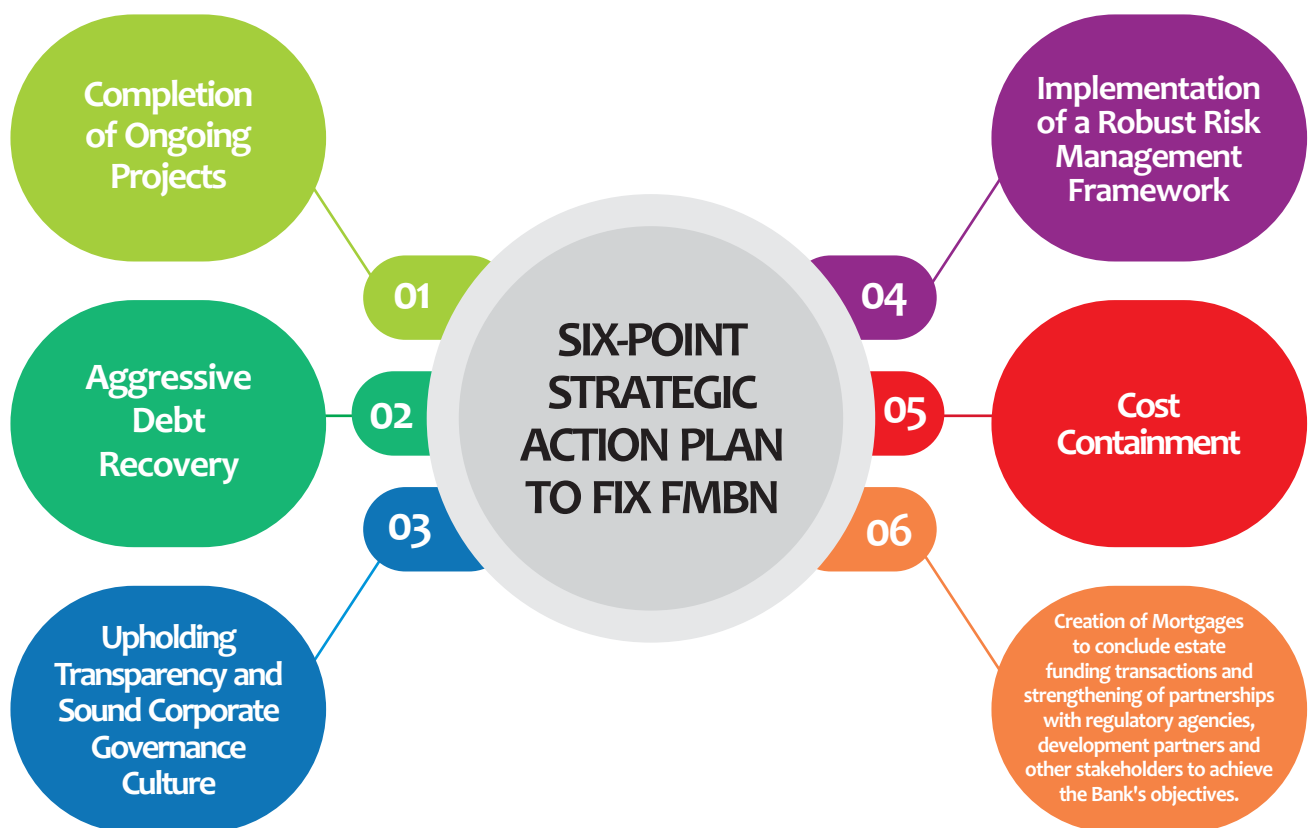
I wish you an enlightening reading.

Thank you.



FEDERAL MORTGAGE

Federal Mortgage Bank of Nigeria



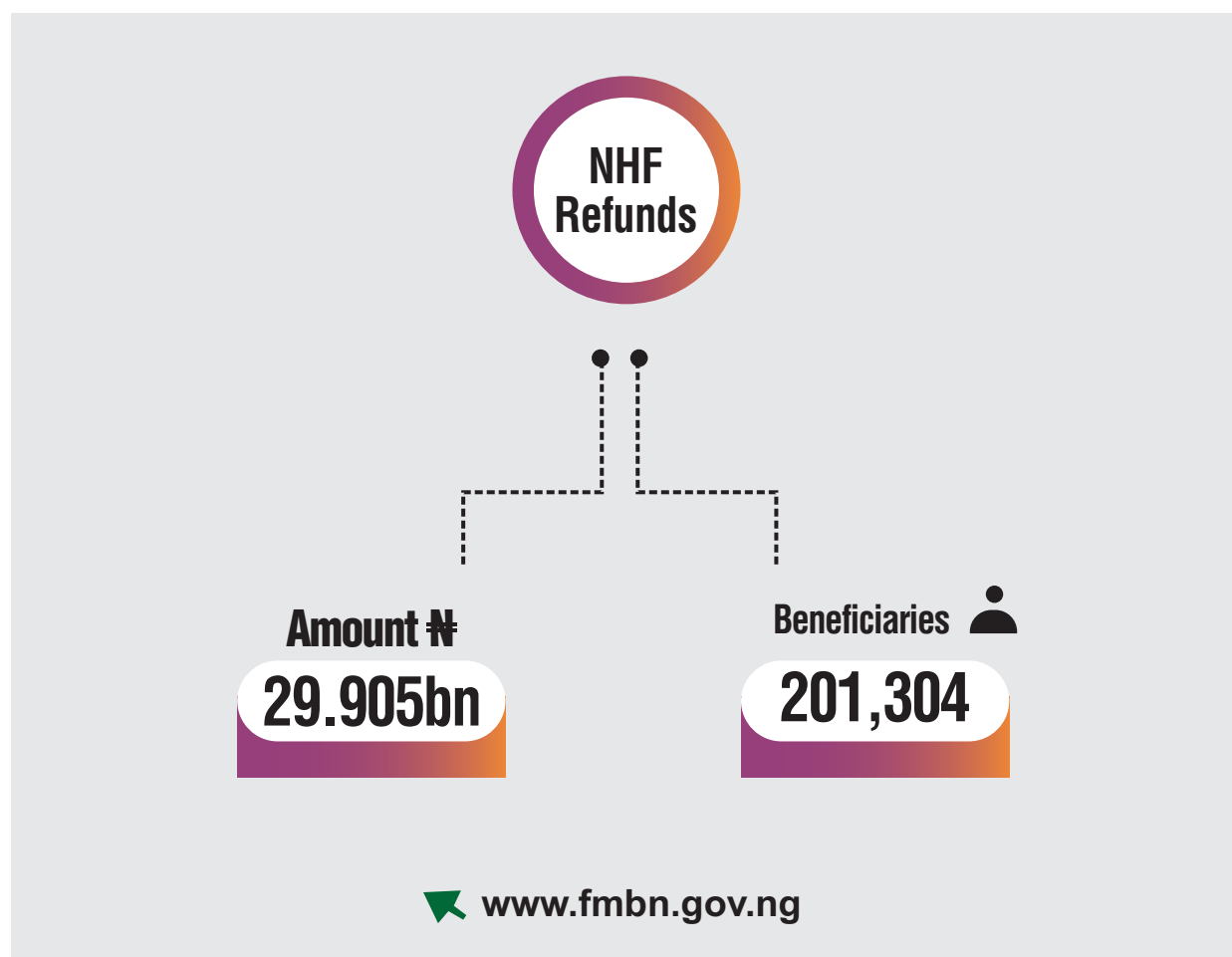
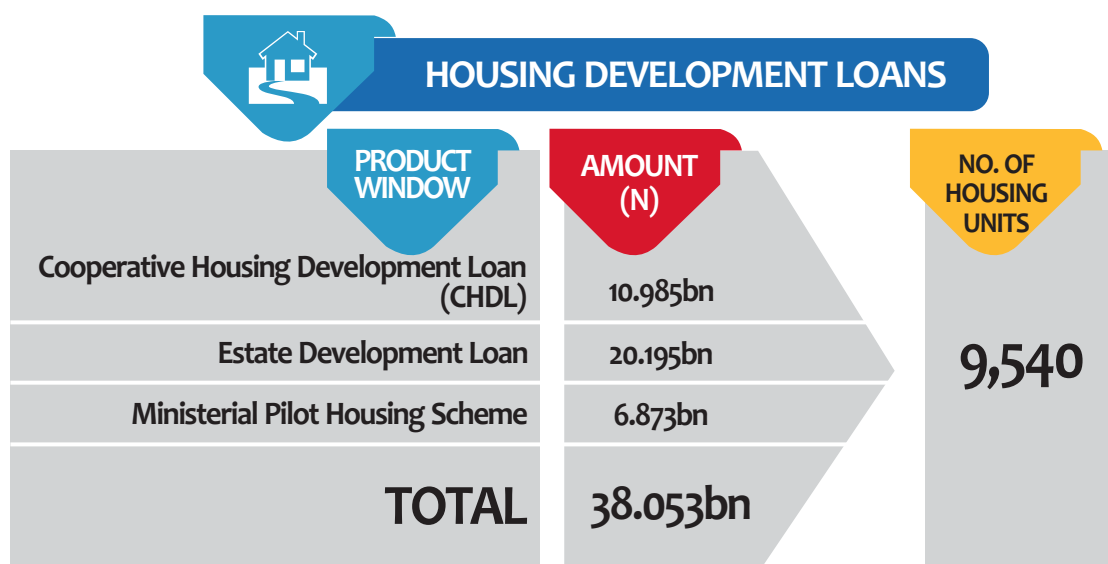


FMBN Scorecard

(April 2017 - Feb. 2021)

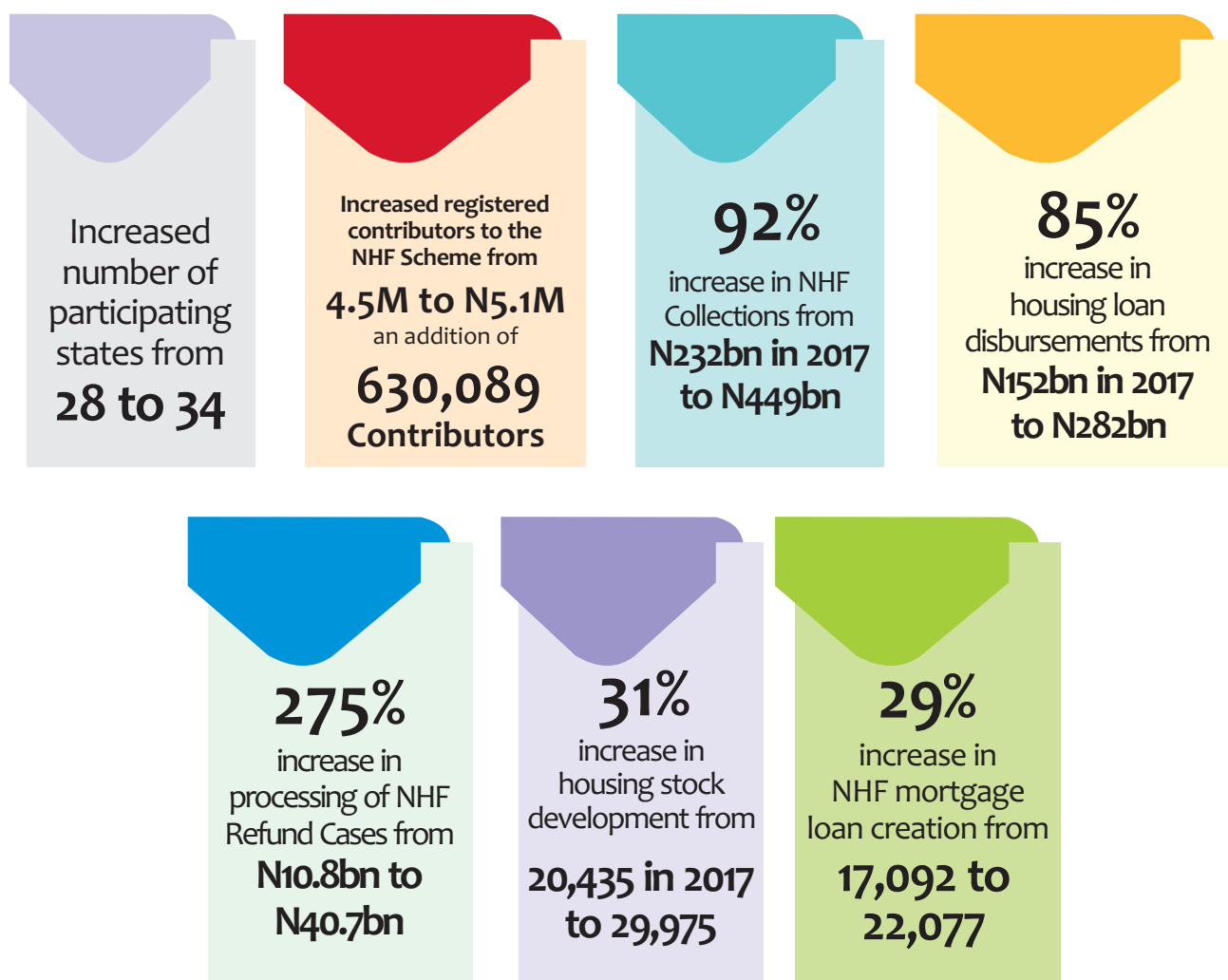
INDIVIDUAL LOANS

Product Window	Amount ₦	No of Beneficiaries
NHF Mortgage Loans →	43.141bn	4,985
Home Renovation Loan →	49.265bn	63,079
TOTAL	92.406bn	68,064





KEY FMBN PERFORMANCE FACTS SINCE 2017





KEY FMBN MILESTONES

APRIL 2017 -2021

1

PROVISION OF HOUSING LOANS TOTALING N130BN



Between April 2017, when the Executive Management team took charge of the Bank to February 2021, FMBN leveraged funds accruing to the National Housing Fund (NHF) Scheme to record N130.460Billion in various loan disbursements.

THE FIGURE COMPRISES:

- NHF Mortgage Loans totalling N43.141 billion granted to 4,985 beneficiaries.

- Home Renovation Loans totalling N49.265billion granted to 60,500 beneficiaries.

- Estate Development Loans totalling N20.195billion;

- Cooperative Housing Development Loans totalling N10.985billion; and

- Ministerial Pilot Housing Scheme loans totalling N6.873billion;

for the construction of 9,540 Housing Units

The size of mortgage loans disbursed within the four-year period is remarkable at many salient levels.

First, it accounts for over 46 percent of the cumulative N282.914 billion that FMBN has disbursed since the National Housing Fund (NHF) Scheme commenced operations 29 years ago in 1992.

The speed of processing, size of the loan approvals and disbursements are all unprecedented in the history of the Bank.

2

SPEEDY PROCESSING OF REFUNDS TO RETIRED CONTRIBUTORS TO THE NATIONAL HOUSING FUND (NHF) SCHEME



The past four years have witnessed improved efficiency in the management of the National Housing Fund (NHF) Scheme that requires workers to contribute 2.5% of their monthly income, which qualifies them to access all FMBN products and services. One notable area is the departure from the perennial problem of

long delays in processing refunds to retired workers, who contribute to the NHF scheme.

In line with the policy of the current Board and Management of FMBN to prioritize these payments to retirees, the Bank recorded over N29.905 billion in NHF refunds in four years to 201,304 people.

The figure represents a 220 percent increase from N10.8bn recorded by previous managements over a 25-year period to 132,605.

3

REVIEW OF EQUITY REQUIREMENTS FOR ACCESSING FMBN HOUSING LOANS



Relatedly, in a strategic move designed to lower the financial burden on potential homeowners within the low- and medium-income segment of the economy seeking FMBN housing loans, the FMBN within the period under review proposed and secured approval for a reduction of equity requirement for accessing mortgage loans.

Notable aspects of the approval which has been in effect since 2018 are as follows:

- **Mortgage loans of N5million and below attract zero (0%) equity contribution, a downward review from the 10% previously required as loan down payment; and**
- **Mortgage loans of over N5 million to the maximum amount of N15 million now attract a flat equity contribution rate of 10%, down from the 20% and 30% previously mandatory to access the loan facility.**

The historic downward review of equity requirement for accessing the NHF mortgage loan has made it more accessible and affordable to Nigerian workers within the low- and medium-income brackets.

This implies that workers who contribute to the National Housing Fund (NHF) consistently and are up-to-date are eligible for up to a N5 million loan without having to put down a single kobo as equity while those seeking for loans above N5 million to N15 million will only put down 10% as equity.

4

DEVELOPMENT OF A FIVE-YEAR FMBN STRATEGIC TURNAROUND BLUEPRINT (2020-24)



Within the period under review, the FMBN in a bid to reposition itself to better deliver on its mandate and effectively meet its corporate objectives developed a 5-year Strategy Plan in collaboration with Messrs KPMG.

The plan was approved by the Board of Directors in May 2020 and is under implementation with the key goal being: “To drive delivery of accessible and affordable homeownership by providing sustainable liquidity, innovative products & services, and excellent customer service”.

The FMBN Strategy Plan aims to achieve the following SMART Goals:

- **Increase Housing Delivery:** To finance a cumulative of 100,000 housing units over the five-year period with at least 10% of these to be via commercial transactions.
- **Increase NHF Contributors:** To increase the number of NHF contributors from about 5 million as at 2019 to 31.6 million by 2024 and

aggressively transform the mixture of formal/ informal sector contribution from 80:20 to 50:50 by year 2024 through widening informal sector participation, given that this sector comprises over 80% of the working population in Nigeria.

- **Accelerate NHF Contributions:** To grow NHF contributions from annual collections of N48.8 billion on 2019 to N284.7 billion by year 2024.

The FMBN's Strategic Action Plan is driven by market and operating model imperatives based on six Strategic Pillars and four Key Enablers as listed below:

1. **To Deepen Mortgage Penetration:** Facilitate access to homeownership to deepen mortgage penetration.
2. **Enhance Customer Experience:** Institute and implement robust customer engagement practices to enhance the experience of FMBN's customers.

3. **Build & Strengthen Corporate Visibility and Brand Loyalty:** Enhance FMBN's brand awareness and visibility to deepen penetration.

4. **Grow & Diversify Funding Mix:** Aggressively grow and diversify funding sources to facilitate FMBN's recapitalization agenda and amplify its impact.

5. **Ensure Operational Excellence:** Drive operational excellence to achieve efficient business operations and processes.

6. **Transform Organization Culture & Build High-Performing Teams:** Build a highly motivated workforce to deliver on FMBN's goals and objectives.

Key Enablers

- Enhanced Risk Management
- Digital Transformation
- Strategic Partnerships
- Effective Project Delivery

5

LEVERAGING TECHNOLOGY TO BOOST TRANSPARENCY IN THE NHF SCHEME



Another notable achievement of the FMBN during the past four years is the launch of FMBN Digital Platforms.

“On resumption of office, we audited the system and discovered that most employers under-remitted deductions, remittance schedules of deductions are not provided, contribution records are not updated or maintained in passbooks and most contributors do not know the status of their contributions. Having critically evaluated the issues, we decided to automate the process to give contributors unfettered access to information pertaining to their contributions and the policies associated with the Scheme for greater efficiency, transparency, accountability and service delivery.” Arc. Ahmed Musa Dangiwa, FMBN MD/CEO

The Digital Platforms have ushered in a new era of transparency and accountability in the operations of the National Housing Fund (NHF) by empowering contributors with real-time access to information on their NHF accounts.

Key components of the FMBN Digital Platform Solutions Suite of services include the following:

- The *219# USSD Short Code service via GSM mobile networks.
- The NHF Mobile Apps available on android & iOS platforms.
- The online Self-Service Kiosk via the Bank's web portal (www.fmbn.gov.ng/nhfmobile) and
- SMS and email notification services to NHF customers.

The platforms enable contributors to:

- Receive instant notifications on NHF contributions on the go.
- Update NHF personal records.
- Check NHF balance of contributions.
- Register and retrieve NHF numbers.
- Request for statements of account
- Calculate home affordability and mortgage payments.
- Obtain latest NHF-related information from the FMBN Bulletin Board online service.

The greater transparency, clearer disclosure, and convenient access to records of contributions from the comfort of homes and offices or while on the go via personal computers or mobile phones has boosted confidence in the NHF Scheme.

6

APPROVAL TO IMPLEMENT A CORE BANKING SOFTWARE FOR IMPROVED SERVICE DELIVERY



Yet another important high point of FMBN achievement is the approval of the Federal Executive Council (FEC) for the nation's apex bank to procure and deploy a Core Banking Software Application.

Once operational, the application would help the FMBN to tackle the many systemic challenges that it has had to contend with

over the years due to the largely manual nature of its operations.

This includes fixing the longstanding inability of the Bank to update, in real-time, subscribers' monthly contributions to the National Housing Fund (NHF) Scheme by ensuring that NHF subscribers get real time alerts on all transactions on their NHF Accounts and stay informed on the status of their accounts.

The system would also help to reduce the time it takes for subscribers to access home loans from the bank from over twelve months to about a month and help FMBN to achieve efficient document management systems by enabling it work paperless in loan documentation, appraisal, disbursement, remediation, and loan recovery processes.

7

INTRODUCTION OF INNOVATIVE HOUSING PRODUCTS TO INCREASE AFFORDABILITY



After decades of pushing and promoting legacy housing loan products, the current Board and Management opened a new vista of innovative home loans designed to create a good fit between what the bank is offering and the income capacity of workers who subscribe to the NHF scheme.

This new management thinking, and focus led to the creation of more worker-friendly home loan products with more flexible payment conditions.

The first to consider is the FMBN Rent-To-Own' Home ownership Product. The rent to own product offers a cost-friendly housing loan which ensures a convenient repayment arrangement for Nigerians.

The product makes it possible for a Nigerian worker that contributes to the National Housing Fund (NHF) Scheme to move into an FMBN-owned housing property as a tenant and conveniently pay towards ownership of the property in monthly or annual instalments over as long as 30 years at an interest rate of just 7%!

The second is the Individual Home Construction Loan. The loan enables NHF contributors with unencumbered land, appropriate land titles and approved building plans to undertake self-construction. The loan provides up to N15million to contributors to the National Housing Fund (NHF) scheme at 7 percent interest rate. Beneficiaries can pay back over a period of up to 15-years depending on their age and number of years left in service.

Another equally worker-centric affordable home ownership product that FMBN has upscaled is the **Home Renovation Loan**. The loan provides up

to N1million to enable beneficiaries who already own their homes to carry out improvements. About 43,000 Nigerians have benefitted from this facility in the last three years.

FMBN has also revamped its legacy **Cooperative Housing Development Loan (CHDL)** in line with the initiative of the Minister of Housing, Babatunde Raji Fashola (SAN) to adopt cooperative societies as the channel for the aggregation and delivery of houses to members of cooperative societies.

The FMBN Cooperative Housing Development Loan (CHDL) enables a cooperative society that has acquired a plot of land to develop houses for allocation to its members. Key features include tenors of up to 24 months with a moratorium of 12months and interest rate of 10%. Up to N500million is accessible by qualified cooperative societies under the facility subject to review upon judicious assessment of utilization of funds earlier disbursed.

8

IMPLEMENTATION OF THE NATIONAL AFFORDABLE HOUSING DELIVERY PROGRAMME FOR NIGERIAN WORKERS



To strengthen stakeholder participation and conference in the operations of the National Housing Fund (NHF), the FMBN in conjunction with the Nigeria Labour Congress (NLC), Trade Union Congress (TUC) and the Nigeria Employers' Consultative Association (NECA) embarked on the National Affordable Housing Delivery Programme for Nigerian Workers.

In the first phase of the programme, about 2,600 housing units are being delivered in thirteen (13) states across the six geopolitical zones of the country in addition to Lagos and Abuja,, in batches of a minimum of 200 units per zone. House types include finished semi-detached bungalows as well as 1-2 and 3 bedrooms in blocks of flats,

The second phase of the National Affordable Housing Delivery Program has already commenced.

FMBN and the labor unions have secured project sites of about 10 hectares each from 12 states to construct a total of 2,172 houses at 181 housing units per site.

A total of 1,400 housing units were delivered in 2 states each in the six (6) geopolitical zones under phase 1 of the scheme.

9

UPDATING THE FINANCIAL ACCOUNTS OF THE BANK



When the current Executive Management Team took office in April 2017, FMBN's financial statements for the period 2013 to 2016 were outstanding.

As part of a strategic turnaround plan for the FMBN, the current management set up a Financial

Accounts Taskforce with the mandate to clear the four year backlog to ensure that the bank's financials are up to date in compliance with statutory regulations.

Between 2017 to date, FMBN financial statements for the period 2013 - 2019 have been prepared, approved by the Board,

and submitted by law including the office of the Auditor General of the Federation and the Central Bank of Nigeria.

FMBN has commenced the preparation of the audit of 2020 Financial Statements.

10

INCREASED PARTICIPATION OF STATES IN THE NHF SCHEME



The FMBN Board and Management have worked hard in the past three years to rebuild stakeholder confidence in the National Housing Fund (NHF) Scheme.

As a result, six (6) States re-joined the NHF Scheme. This

includes Borno, Niger, Edo, Ondo, Kebbi and Lagos bringing the total to thirty-four (34) States and the FCT.

The Management is sustaining efforts for two remaining states (Kano and Oyo) to resume their workers' contributions within the current year.

The Bank added over 630,089 additional subscribers to the NHF scheme within the past three years alone, bringing the total to a record 5,169,173

11

IMPROVEMENT IN TRANSACTION TURNAROUND TIME



The Bank observed Annual Management Retreats in years 2017, 2018 and 2019 to review business processes, identify process bottlenecks and implement measures that would enhance efficiency and effectiveness in the FMBN service delivery along all product lines: Construction Loans, NHF Mortgage Loans, Special Products, Internal Control and Adoption of Best Practice on Turnaround Time (TAT).

The 2017 Retreat was held six months into the tenure of the current FMBN Executive Management Team, underscoring the priority accorded to improving FMBN service delivery.

The resolutions at the Retreats and their implementation have within the last four years led to significant improvements in the transaction turnaround time for FMBN key product lines by as much as 40-60%.

For instance, the NHF Mortgage Loan process has reduced by 41% from about 148 days to 88 days; Home Renovation Loan process reduced by 59% from 66 days to 39 days and the NHF refund process reduced from an average of 6-12 months to the mandatory 90 days and less in some cases.

This explains, in part, the historic increase in the size of mortgage loans processed and disbursed to beneficiary NHF contributors and increase in NHF refunds to retired contributors within the period.

FMBN FUNDED PROJECTS FROM 2017 TO MARCH, 2021

COMPLETED PROJECTS

COOPERATIVE HOUSING DEVELOPMENT LOAN (CHDL)

S/N	NAME OF COOPERATIVE SOCIETY	NAME OF DEVELOPER	LOCATION	NO. OF UNITS	REMARK
1	Akacare Multi-purpose Co-operative Society Loan 1 , Abuja.	Perfect Estate Developers Limited	Kuje, Abuja FCT	77	Completed and Commissioned
2	I-Connect Co-operative Investment Limited Loan 1 , Enugu.	I-Connect Co-operative Investment Society	Trans-eluku Layout, Enugu, Enugu State	52	Completed, awaiting commissioning
3	I-Connect Co-operative Investment Limited Loan 2 , Enugu.	I-Connect Co-operative Investment Society	Trans-eluku Layout, Enugu, Enugu State	52	Completed, awaiting commissioning
4	Police Co-operative Society Limited Loan 1 (Bes Belmont Ltd), Kaduna.	Bes-Belmon Nigeria Ltd.	BabanSaura Kaduna, Kaduna	110	Completed, awaiting commissioning
5	Omowumi-Ilorin Multi-purpose Co-operative Union, Ilorin.	Omowuni Cooperative Union Ltd.	Ogbondoroko, Asa LGA, Kwara State	108	Completed, awaiting commissioning
6	Energy Commission of Nigeria Staff Multi-purpose Co-operative Society, Abuja.	Teleline Global Synergy Ltd	Azhin Bisa Garam Tafa LGA, Niger State	29	Completed, awaiting commissioning
7	Lagos State Development and Property Corporation, Lagos (LSDPC)	Lagos State Development and Property Corporation	Sagamu, Ogun State	72	Completed, awaiting commissioning
8	Futa Housing Co-operative Society (FHCS), Akure	Project and Design Association Ltd.	Akure, Ondo State	81	Completed, awaiting commissioning
		TOTAL		581	

COMPLETED PROJECTS

FMBN/NLC/TUC/NECA COLLABORATIVE PROJECTS

S/N	NAME OF DEVELOPER	LOCATION	STATE	NO. OF UNITS	REMARK
1	Almukab Dynamics Ltd (FMBN/NLC/TUC/NECA) (Phase II)	Behind Shagari Qtrs, Yola Town, Adamawa State	Adamawa State	100	Completed, awaiting commissioning
2	Bes-Belmon Nig. Ltd. (FMBN/NLC/TUC/NECA LOAN 1	Kwandare, Lafiya Nasarawa State	Nasarawa State	100	Completed, awaiting commissioning
3	Brite Integrated Services Ltd. (FMBN/NLC/TUC/NECA)	Kastina, Katsina State	Katsina State	200	Completed, awaiting commissioning
4	Mahfas Investment Ltd. (FMBN/NLC/TUC/NECA)	Lokoja-Okene Road, Kogi State	Kogi State	100	Completed, awaiting commissioning
5	Marpak Engineering Ltd. (FMBN/NLC/TUC/NECA)	Opp. Mopol Barrack, Dutse, Jigawa State	Jigawa State	100	Completed, awaiting commissioning
6	MK Square Nigeria Ltd. (FMBN/NLC/TUC/NECA)	Behind Police College, Maiduguri, Borno State	Borno State	86	Completed, awaiting commissioning
7	Multidey Global Investment Ltd. (FMBN/NLC/TUC/NECA)	Ede Oballa, Nsukka, Enugu State	Enugu State	100	Completed, awaiting commissioning
8	Plural Development Ltd. (FMBN/NLC/TUC/NECA)	Akure, Ondo State	Akure, Ondo State	100	Completed, awaiting commissioning
9	Scape Design Associates Ltd (FMBN/NLC/TUC/NECA)	Afia-Nsit/Ikot Ntuen Community, Off Abak Road, Uyo, Akwa Ibom State	Akwa Ibom State	89	Completed, awaiting commissioning
		TOTAL		975	

COMPLETED PROJECTS

ESTATE DEVELOPMENT LOAN (EDL)

S/N	NAME OF DEVELOPER	LOCATION	STATE	NO. OF UNITS	REMARK
1	Hydraform Engineering Nig. Ltd (Beehive Global Concept)	Kuje Area, Abuja FCT	Abuja FCT	85	Completed, awaiting commissioning
2	Shungrilla Estate Ltd	Wumba District, Abuja FCT	Abuja FCT	112	Completed, awaiting commissioning
3	Skan Investment Ltd	Dutse, Jigawa State	Jigawa State	78	Completed, awaiting commissioning
		TOTAL		275	

COMPLETED PROJECTS

MINISTERIAL PILOT HOUSING SCHEME (MPHS) PROJECTS

S/N	NAME OF DEVELOPER	LOCATION	STATE	NO. OF UNITS	REMARK
1	ABSI Building System Loan 1	Kuje Area, Abuja FCT	Kuje FCT	86	Completed, awaiting commissioning
2	Anthem Integrated Resources Ltd. (Completed by Almukab Dynamics Ltd.)	Gwagwalada, Abuja FCT	Abuja FCT	218	Completed, awaiting commissioning
3	Dunes Engineering Limited	Along Daura Sandamu Road, Katsina State.	Katsina State	80	Completed, awaiting commissioning
4	Full-Fledged Consult Ltd.	Kuje, Abuja FCT	Kuje, FCT	40	Completed, awaiting commissioning
5	Gasfield Nig. Ltd.	Abeokuta, Ogun State	Ogun State	100	Completed, awaiting commissioning
6	Hamz Nigeria Ltd. (Completed by Almukab Dynamics Ltd.)	Millinium City Kano by-Pass, Kano State	Kano State	122	Completed, awaiting commissioning
7	Homestead Construction Com. Ltd.	Millinium City Kano Kaduna State	Kaduna State	100	Completed, awaiting commissioning
8	JEDO Investment Company Limited	Millinium City Kano by-Pass, Kano State	Kano State	108	Completed, awaiting commissioning
9	Rhyeno Construction Nigeria Limited	Millinium City Kaduna State	Kaduna State	50	Completed, awaiting commissioning
10	Sedona Business Company	Ikorodu, Lagos State	Lagos State	112	Completed, awaiting commissioning
		TOTAL		1016	
	G/TOTAL			2847	

ON-GOING PROJECTS

COOPERATIVE HOUSING DEVELOPMENT LOAN (CHDL)

S/N	NAME OF COOPERATIVE SOCIETY	NAME OF DEVELOPER	LOCATION	NO. OF UNITS	REMARK
1	Advancetrust Multipurpose Co-operative Society	Fedanith Real Estate Ltd	Wasa District, FCT Abuja.	40	On-going
2	Akacare Multi-purpose Co-operative Society Loan 2 , Abuja.	Perfect Estate Developers Limited	Kuje, FCT Abuja	77	On-going
3	Ahmadu Bello University Teaching Hospital Cooperative Society	Platino Global Projects Ltd	Rigachikun Sobawa Layout, Igabi, Kadua State	70	On-going
4	CBN Umuahia Staff Multi-purpose Co-operative Society Limited, Umuahia	Geomatrix Consultants and Building Ltd	Umuahia, Abia State	32	On-going
5	Civil Servant Co-operative Union, Niger State, Minna	HAFSAMAB Technical Services Ltd	Minna, Niger State	100	On-going
6	Civil Servant Co-operative Union, Niger State, Minna	Rockland Development Ltd	Maikonkele, Bosso LGA, Minna, Niger State	100	On-going
7	Coinbox Co-operative Multi-Purpose Society Ltd	Tranquil Solutions Ltd.	Kalahari Estaste, Surelere LGA, Lagos	48	On-going
8	College of Education Academic Staff Union (COEASU) Cooperative Enterprises	A.S. Salihawa Ventures Ltd	Taka Tsaba Village, Dutsinma LGA, Katsina State	84	On-going
9	COMACO Multi-Purpose Cooperative Society, Lagos	Cocoon Atlaantic Ltd	Lekki, Lagos State	28	On-going
10	Dalhatu Araf Special Hospital Staff Multipurpose Cooperative Society Ltd.	Almukab Dynamics Ltd.	Lafiya Nasarawa State	60	On-going

ON-GOING PROJECTS

COOPERATIVE HOUSING DEVELOPMENT LOAN (CHDL)

S/N	NAME OF COOPERATIVE SOCIETY	NAME OF DEVELOPER	LOCATION	NO. OF UNITS	REMARK
11	Delta State University Teaching Hospital Staff Multi-Purpose Co-operative Society Ltd	Tafak Industries Nigeria Ltd	Oghara, Delta State	70	On-going
12	Delta State Broadcasting Services, Asaba	Geobench Developers Ltd	Aniocha South, Asaba, Delta State	60	On-going
13	Department of Petroleum Resources (DPR) Staff Multi-Purposer Co-operative Society	OMAKO Properties and Estate Development Ltd	Gwarinpa 1 & Dape District, Abuja	42	On-going
14	Executive Housing Cooperative Society Ltd	Locke Homes Ltd	Karsana South Cadastral Zone, FCT Abuja.	72	On-going
14	Executive Housing Cooperative Society Ltd	Locke Homes Ltd	Karsana South Cadastral Zone, FCT Abuja.	72	On-going
15	Federal Medical Centre Yenogoa Cooperative Society, Yenogoa	Federal Medical Centre Workers Multipurpose Cooperative Society, Ltd	Yenogoa, Bayelsa	60	On-going
16	Federal Ministry of Environment Staff Multi-Purpose Cooperative Society SIMEON & GEE Engineering, Abuja	SIMEON & GEE Engineering Ltd	Lugbe, Abuja	68	On-going
17	Federal Ministry of Purpose Cooperative Society Ltd (FENCO)	Moors International Ltd	Owerri West LGA, Imo State	60	On-going
18	Federal University of Technology Awka (FUTA) Housing Cooperative Society (Loan 2)	Project & Designs Associates Ltd	Akure, Ondo State	81	On-going
19	FMC Yola Joint Health Workers Multi-Purpose Cooperative Society Ltd. Yola	Spirent Nigeria Ltd.	Yola, Adamawa State	60	On-going
20	Fombina Homes and Savings Multi-Purpose Cooperative Society Ltd Yola	Silver Bullet	Yola, Adamawa State	41	On-going

ON-GOING PROJECTS

COOPERATIVE HOUSING DEVELOPMENT LOAN (CHDL)

S/N	NAME OF COOPERATIVE SOCIETY	NAME OF DEVELOPER	LOCATION	NO. OF UNITS	REMARK
31	Nigeria Security & Civil Defense Corps (NSCDC) National Headquarters Credit & Investment Cooperative Society, Abuja.	Byuan Resources Ltd	Kyami District, off Airport Road Abuja, FCT	64	On-going
32	Nigerian Labor Congress (NLC) Cooperative Society	Phemix & Prispila Ltd	New GRA, Ilori Kwara State	60	On-going
33	NSCDC (Ibadan) Staff Cooperative Investment & Credit Society, Ibadan	World Marketer Assisting International Company (WOMAN)	Ibadan, Oyo State	50	On-going
33	NSCDC (Ibadan) Staff Cooperative Investment & Credit Society, Ibadan	World Marketer Assisting International Company (WOMAN)	Ibadan, Oyo State	50	On-going
34	OAUTH (IFE) Medical Health Workers Union Multi-Purpose Cooperative Society, Ile-Ife.	Tim-Tols Interbiz Concept Ltd	Ile-Ife, Osun State	60	On-going
35	Parliamentary Staff Multi-Purpose Co-operative Society Ltd	Hammad Investment & Properties Ltd	Sabere Along Ring Road, Yola Adamawa State	70	On-going
36	Police Co-operative Society Limited Loan 2 (Bes Belmond Ltd), Kaduna.	Bes-Belmon Nigeria Ltd	Baban Saura, Kaduna	200	On-going
37	Police Co-operative Society Limited Loan 3, KD Properties, Yola.	KD Properties & Estate Ltd	Yola, Adamawa State	60	On-going
38	Power & Energy Staff Multipurpose Cooperative Society, Asaba	Noralister Nigeria Ltd	Asaba, Delta State	60	On-going
39	Psychiatric Hospital Multipurpose Cooperative Society Limited	Prucriz Property and Investment Limited	Goshe Garden City, Evbo-Amufi Village Ikpoba-Okha, LGA, Benin City, Edo State	60	On-going
40	University of Nssuka Cooperative Society, Nsuka	Nice Associates Ltd.	Nsuka, Enugu	60	On-going
		TOTAL		2570	

ON-GOING PROJECTS

COOPERATIVE HOUSING DEVELOPMENT LOAN (CHDL)

S/N	NAME OF COOPERATIVE SOCIETY	NAME OF DEVELOPER	LOCATION	NO. OF UNITS	REMARK
21	Goodluck Cooperative Multipurpose Society Ltd	Finswim Ltd	Orakankan, Nia Village, Irawo Kosofe LGA, Lagos State	40	On-going
22	I-Connect Co-operative Investment Limited Loan 3, Enugur	I-Connect Cooperative Investment Society	Trans-eluku Layout Enugu	150	On-going
23	Islamic Medical Association of Nigeria (IMAN) Multipurpose Co-operative Society	Jenharod Consultants Company Ltd.	Jalingo, Taraba State	72	On-going
24	Kaduna State University Staff Multi-Purpose Cooperative Society Limited, Kaduna/UMMHI	Ummhi International Ltd	Millennium City Kaduna	60	On-going
25	Local Education Authority Multipurpose Co-operative Society Ltd	Adashe Women Empowerment Society	Unguwar Hazo Layout, Rigachikun Kaduna State.	70	On-going
26	Ministry of Defence Staff Agriculture Cooperative Society, Abuja	Luxiar Construction Company	Lugbe, Abuja	42	On-going
27	Mixta Staff Co-operative Society Ltd	Mahfas	Lekki, Lagos	36	On-going
28	National Primary Health Care Development Agency (NPHCDA) Staff Multipurpose Cooperative Society Ltd	Zukhruf Nigeria Ltd	Kado District & Karmo District, Abuja FCT	47	On-going
29	NIMET Staff Multipurpose Cooperative Society Ltd	Nic Technology & Development Co. Ltd	Aviation Village, Abuja FCT	36	On-going
30	Ninewalls Trading Cooperative Society	Luxiar Construction Company	Sauka Village Extension Layout Kuje, Abuja	22	On-going

ON-GOING PROJECTS

FMBN/NLC/TUC/NECA COLLABORATIVE PROJECTS

S/N	NAME OF DEVELOPER	LOCATION	STATE	NO. OF UNITS	REMARK
1	Ace Bridge Ltd. (FMBN/NLC/TUC/NECA) (Phase I)	New Lugbe, Along Airport Road, Abuja FCT	Abuja, FCT	102	On-going
2	Almukab Dynamics Ltd (FMBN/NLC/TUC/NECA) (Phase II)	Behind Shagari Qtrs, Yola Town, Adamawa State	Adamawa State	180	On-going
3	Brite Integrated Services Ltd (FMBN/NLC/TUC/NECA) Loan 2(Phase II)	Kabukawa, Opp. Fatima Shema Housing Estate, Katsina, Katsina State	Katsina State	115	On-going
4	Chesire Nigeria Limited (FMBN/NLC/TUC/NECA) (Phase II)	Uburu, Ebonyi State	Ebonyi State	180	On-going
5	Copen Services Limited (FMBN/NLC/TUC/NECA) (Phase II)	Abakaliki, Ebonyi State	Ebonyi State	90	On-going
6	Marshav Investment (FMBN/NLC/TUC/NECA) (Phase I)	Abeokuta, Ogun State	Ogun State	102	On-going
7	MZ and Sons Nig. Ltd. (FMBN/NLC/TUC/NECA) (Phase I)	Behind Giginya Army Barracks, Sokoto, Sokoto State	Sokoto State	100	On-going
8	Phenomenal Business Ventures Ltd. (FMBN/NLC/TUC/NECA) (Phase II)	New Maiduguri Bypass, Damaturu, Yobe State.	Yobe State	180	On-going
9	Plural Development Ltd. (FMBN/NLC/TUC/NECA) (Phase II)	Jalingo, Taraba State	Taraba State	180	On-going
10	Trademore Holding Investment Ltd. (FMBN/NLC/TUC/NECA) (Phase I)	Umuahia, Abia State	Abia State	102	On-going
11	Travaux Integrated Services Ltd. (FMBN/NLC/TUC/NECA) (Phase II)	Platuea State	Platuea State	180	On-going
		TOTAL		1511	

ON-GOING PROJECTS

MINISTERIAL PILOT HOUSING SCHEME (MPHS) PROJECTS

S/N	NAME OF DEVELOPER	LOCATION	STATE	NO. OF UNITS	REMARK
1	Almukab Dynamics Ltd	Millinium City Kano, Western-by-Pass, Kano State	Kano State	84	On-going
2	Alnuri Duniya Ltd	Millinium City, Kaduna, Kaduna State	Kaduna State	54	On-going
3	Amaco Galadima (Completed by Almuka Dynamics)	Millinium City Kano, Western-by-Pass Kano State	Kano State	100	On-going
4	Brains & Hammers Company Limited	Zhibi, off Kubwa Express Way, Niger State	Niger State	111	On-going
5	Build Chester Nigeria Ltd.	Kona District, Jalingo Taraba State	Taraba State	70	On-going
6	Luxiar Const. Ltd.	Bwari-Jere Road, Bwari, Abuja FCT	Abuja FCT	150	On-going
7	Mareng Nig. Ltd.	Kafe District, Near Life Camp., Abuja FCT	Abuja FCT	32	On-going
8	Mercy Samuelson Properties Ltd.	Aviation Village, Abuja FCT	Abuja FCT	48	On-going
9	Pavlick Construction Ltd.	Jos, Plateau State	Plateau State	150	On-going
10	Ramtai Nigeria Ltd.	Oke-Oye, Ilorin, Kwara State	Kwara State	70	On-going
11	Wiser Estates Investment Ltd.	Plot 1285, Cadestral Zone E24, Wawa District, Airport Road, Abuja FCT	Abuja FCT	90	On-going
12	Brent Properties & Integrated	Ogbomosho, Oyo State	Oyo State	100	On-going
13	Multidev Global Investment Ltd	Ede Oballa, Nsukka, Enugu State	Ondo State	60	On-going
14	Rock Realty Ltd.	Lekki, Lagos State	Lagos State	14	On-going
15	Proofload Services Limited (Completed by Scape Designs Associates)	Oron, Akwa Ibom State	Uyo, Akwa-Ibom State	100	On-going
		TOTAL		1233	
	G/TOTAL			5314	

FUTURE OUTLOOK & TARGETS

CONCEPTION & EXECUTION OF FMBN MINI CITIES

FMBN is embarking on a Mini-City Housing Projects in collaboration with real estate developers using innovative building technologies in pilot phases in the FCT as follows:

PLAN TO DELIVER 5,000 HOUSING UNITS UNDER NESP

In line with the Federal Government's Economic Sustainability Plan (NESP), FMBN plans to invest over N40billion to deliver the construction of 5,000 housing units over the next twelve (12) months.

S/N	INTENDED BENEFICIARIES	APPROVED AMOUNT	NO. HOUSING UNITS
1	The Nigeria Police	N9bn	1,250
2	Federal Integrated Staff Housing (FISH) - Federal Public Servants	N6bn	1,153
3	Federal Ministry of Interior (Fire Service, Correctional Service, NSCDC, NCDC etc)	N19bn	2,032
	TOTAL	N34bn	4,435

The loans have been approved by the Board of Directors and offer letters issued to various developers who are making efforts to satisfy conditions precedents to disbursement for commencement of Work.



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