

SEC REQUIREMENTS FOR FILING OF RETURNS BY CAPITAL MARKET OPERATORS (CMOs)

S/N	SERVICES	Penalty	TIMELINES	MODE OF APPROVAL	REQUIREMENTS	OTHER INFORMATION
1	Filing of Quarterly Returns by CMOs	N2,000 per day for late filing and N5,000 for non-filing	Within 30 days after the end of each quarter		Unaudited financial and nonfinancial reports using templates given by the Commission	
2	Filing of Annual Returns by CMOs	N2,000 per day after the deadline and N5000 for non-filing	Within 6 months after the end of the accounting year		Audited Financial Statements	
3	Quarterly Returns on utilization of Issues proceeds	N2,000 per day for late filing and N5,000 for non-filing	Within 30 days after the end of each quarter		Utilization of issue proceed report using templates given by the Commission	
4.	Weekly Foreign Exchange Transactions Reports(FTRs) on AML/CFT	N500 per day of default for late rendition	Within 2 days after the week (i.e not later than Tuesday of every week).		Foreign Transaction reports using templates given by the Commission	
5.	Quarterly AML/CFT returns	N2,000 per day for late filing and N5,000 for non-filing	Within 30 days after the end of each quarter.		Report on Internal Policies, procedures &controls, Monitoring of internet based businesses & clients ,Financial Exclusion and	

					Monitoring of Employees Account using templates given by the Commission.	
6.	Annual AML/CFT returns	N2,000 per day for late filing and N5,000 for non-filing	Not later than December 31 st of each year		Reports on Employee training programme, Mitigants / contingency plans and compliance programme using templates given by the Commission.	
7.	Processing of request for Waivers	Not applicable	Within 30 days of receipt of request.	DG/Minister	Not applicable	Request for waivers are handled on a case by case basis.****

Note

**** There is no provision for granting of waivers in SEC Rules and Regulations.

SECURITIES AND EXCHANGE
COMMISSION, NIGERIA