



## REQUIREMENTS TO REGISTER AS BROKER/DEALER

Payment of:

1. application fee of N5,000.00;
2. registration fee of N100,000.00 and N1,000.00 for each of the sponsored individuals.

**Submission of the following documents:**

3. 2 sets of duly completed Form SEC 2 for two sponsored individuals
4. duplicate copies of Form SEC 3;
5. Memorandum and Articles of Association certified by the CAC, which shall include among other things, power to perform Issuing House function and the original copy for sighting;
6. Certificate of Incorporation and the original copy for sighting;
7. Forms CO2 & CO7 certified by the CAC and the original copy for sighting;
8. Latest Audited Accounts/Statement of Affairs of the company/bank;
9. evidence of minimum paid up capital of N70 million for the applied function;
10. latest Fidelity Bond as provided in Rule 45 (and in the case of banks as stipulated by CBN);
11. sworn undertaking to keep proper records and render returns as may be specified by the Commission from time to time (to be notarized);
12. sworn undertaking to abide by SEC Rules and Regulations and ISA NO. 29 of 2007 (to be notarized);
13. operational Manual and Organizational Chart;
14. detailed résumé of the sponsored individual(s), which should not contain any gap, all dates from secondary school must be accounted for;
15. credentials of sponsored individuals from secondary school to date including NYSC discharge certificate;
16. full postal addresses of two nominated referees, immediate previous employers and bankers of sponsored individuals; and
17. Police clearance reports on the sponsored individuals, who should report to the Commission's Abuja or Lagos office with two passport photographs for their thumb printing.
18. Note that in the case of multiple functions, a registrant may be required to have more than three (3) sponsored individuals.

Please note that your application will be considered filed when all document(s)/Information is completed

Finally, the company will be inspected in the course of processing the application. Also note that a fair knowledge of the Commission's Rules and Regulations and ISA NO. 29 of 2007 is essential.