

**SEC NIGERIA**

SECURITIES AND EXCHANGE COMMISSION, NIGERIA

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

<b>S/N</b>	<b>SERVICES</b>	<b>PENALTY FOR NON-COMPLIANCE</b>	<b>TIMELINES</b>	<b>REQUIREMENTS</b>	<b>OTHER INFORMATION</b>
1.	Filing of Quarterly Returns by CMOs	Minimum of N100,000 plus N5,000 per day of default.	Within 30 days after the end of each quarter.	Unaudited financial and nonfinancial reports using the harmonized reporting templates by all CMOs. However, there are separate template for Registrars and Custodians.	Dedicated emails according to registered function: <a href="mailto:brokers@sec.gov.ng">brokers@sec.gov.ng</a> <a href="mailto:portfoliomanager@sec.gov.ng">portfoliomanager@sec.gov.ng</a> <a href="mailto:investmentadvisers@sec.gov.ng">investmentadvisers@sec.gov.ng</a> <a href="mailto:trustees@sec.gov.ng">trustees@sec.gov.ng</a> <a href="mailto:ratingagency@sec.gov.ng">ratingagency@sec.gov.ng</a> <a href="mailto:registrars@sec.gov.ng">registrars@sec.gov.ng</a> <a href="mailto:issuinghouse@sec.gov.ng">issuinghouse@sec.gov.ng</a> <a href="mailto:custodians@sec.gov.ng">custodians@sec.gov.ng</a>
2.	Filing of Annual Returns by CMOs	Minimum of N100,000 plus N5,000 per day of default.	Within three (3) months after the end of the accounting year.	Audited Financial Statements	Dedicated email: <a href="mailto:afs@sec.gov.ng">afs@sec.gov.ng</a>
3.	Quarterly Returns on utilization of Issues proceeds	Minimum of N100,000 plus N5,000 per day of default.	Within three (3) months after the clearance of allotment.	Utilization of issue proceed report using templates given by the Commission	Dedicated email: <a href="mailto:utilization@sec.gov.ng">utilization@sec.gov.ng</a>



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S/N	SERVICES	PENALTY FOR NON-COMPLIANCE	TIMELINES	REQUIREMENTS	OTHER INFORMATION
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	Dedicated email: <a href="mailto:amlcftreturns@sec.gov.ng">amlcftreturns@sec.gov.ng</a>
5.	Quarterly AML/CFT returns	Minimum of N100,000 plus N5,000 per day of default.	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.	Dedicated email: <a href="mailto:amlcftreturns@sec.gov.ng">amlcftreturns@sec.gov.ng</a>
6.	Annual AML/CFT returns	Minimum of N100,000 plus N5,000 per day of default.	Not later than December 31 <sup>st</sup> of each year	Reports on Employee training programme, Mitigants/contingency plans and compliance programme using templates given by the Commission.	Dedicated email: <a href="mailto:amlcftreturns@sec.gov.ng">amlcftreturns@sec.gov.ng</a>

## Note

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