



## REQUIREMENTS FOR THE REGISTRATION OF SUB-BROKERS

Payment of:

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

**Submission of the following documents:**

3. 2 sets of Form SEC 2 for the sponsored individual(s);
4. duplicate copies of Form SEC 2C for the function applied for;
5. Memorandum and Articles of Association certified by the CAC, which shall include among other things, power to perform as Sub-broker;
6. Certificate of Incorporation/business name certified by the CAC and original copy for sighting;
7. profile of the company covering past and current activities and where the applicant is an individual, a detailed curriculum vitae shall be filed;
8. Forms CO2 & CO7 certified by the CAC and original copy for sighting;
9. latest Audited Accounts/Statement of affairs of the company;
10. latest Fidelity Bond representing 20% of the minimum paid-up capital for the function;
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 individual(s) from secondary school to date including NYSC discharge certificate;
16. full postal addresses of two nominated referees, immediate previous employers and bankers of sponsored individual(s);
17. Police clearance reports on the sponsored individual(s), who should report to the Commission's Abuja or Lagos office with two passport photographs for their thumb printing;
18. evidence of minimum paid-up capital of N5million (please see Rule 17 of SEC Rules and Regulations);
19. sworn statement of guarantee from the sponsoring Broker/Dealer;

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.