



**SEC NIGERIA**  
SECURITIES AND EXCHANGE COMMISSION, NIGERIA

# 2021 CAPITAL MARKET COMMITTEE (WEBINAR) MEETING

Thursday, 12<sup>th</sup> August, 2021



## PRESENTATION BY E-DIVIDEND COMMITTEE





## MAJOR PROGRESS SINCE THE LAST CMC MEETING

E-Dividend Enrolment Statistics  
to be presented by NIBSS.





## STEPS TAKEN

- The Committee met via Zoom on Wednesday, 21<sup>st</sup> April, 2021 arising from complaints at the Capital Market Committee (CMC) meeting held on 15<sup>th</sup> April, 2021 on the worsening performance of e-Dividend Registration.
- The main resolution of the Committee's meeting was the setting up of a sub-committee headed by Mr. Seyi Owoturo with representatives from CSCS, NIBSS, ICMR and CHBO.
- The sub-committee's terms of reference were to:
  - conduct a review of the e-dividend enrolment process.
  - identify the challenges inherent in the process.
  - make recommendations on how to achieve a seamless and better process.
- The Sub-Committee was given four weeks to submit its report.





## RECOMMENDATIONS OF THE SUB-COMMITTEE

The Sub-Committee recommends the following actions to improve the process:

- **Process automation:** Such that investors can subscribe to e-dividend without the need to visit their Bank or the Registrar.
- **Awareness:** More awareness is required to reach investors who are yet to take action to mandate their accounts.
- **Monitoring:** There is a need to increase monitoring of adherence to procedures by stakeholders and where parties are found wanting, regulatory action should be taken against defaulters.
- **Streamlining Registrar operations:** To ensure that investors and other stakeholders are aware of what is expected of them. This would remove ambiguities and improve customer experience.

**-The full report will be presented by the Chairman of the Sub-Committee.**

