



# SEC NIGERIA

SECURITIES AND EXCHANGE COMMISSION, NIGERIA

# 2021 CAPITAL MARKET COMMITTEE (WEBINAR) MEETING

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



PRESENTATION by:  
Financial Literacy Technical Committee





## MAJOR PROGRESS SINCE THE LAST CMC MEETING

- In collaboration with SEC, the committee participated in the completion of the last phase of the series of workshops earmarked for the development of the CMS curriculum project in August, 2021.
- In the same vein, the committee has reached out to the Exchanges to support FLTC with its public awareness platforms to enhance its financial literacy programmes.
- The committee's online activities are via its Facebook, Instagram and Twitter handles with focus on current happening in the economy. Posts therein were directed towards savings, investment and retirement planning. From April to date, content interaction increased with over 190% and profile visit increased by 23%



## FACTORS RESPONSIBLE FOR DEVELOPMENTS

- Deepest Appreciation to the below organisation that have fully and partially paid their Levies. We have deepest expectations also from those who are yet to commit and those with outstanding payment.

S/N	Name of Organisation	Total Amount Assigned (₦)	Amount Paid (₦)	Amount Outstanding (₦)
1	Securities and Exchange Commission (SEC)	20,000,000	20,000,000	NIL
2	Nigerian Stock Exchange (NSE)	12,000,000	12,000,000	NIL
3	Central Securities Clearing System (CSCS)	12,000,000	12,000,000	NIL
4	Financial Market Dealers Quotation (FMDQ)	12,000,000	12,000,000	NIL
5	Association of Credit Rating Agencies of Nigeria (ACRAN) (Agusto & Co)	1,000,000	1,000,000	NIL
6	Association of Issuing Houses of Nigeria (AIHN)	12, 000.000	9,000,000	3,000,000
7	Institute of Capital Market Registrars (ICMR)	5,434,200	5,000,000	434,200
8	Fund Managers Association of Nigeria (FMAN)	8,000.000	4,000,000	4,000,000
9	Association of Corporate Trustees (ACT)	6,000,000	4,000, 000	2, 000,000
10	Association of Securities Dealing Houses of Nigeria (ASHON)	8,000,000	2,000,000	6,000,000
11	Capital Market Solicitors Association (CMSA)	3,000,000	1,000,000	2,000,000
12	Association of Asset Custodians of Nigeria (AACN)	10,000,000	100,000	9,900,000
13	National Association of Securities Dealers (NASD)	5,000,000	Nil	5,000,000
14	Association of Reporting Accountants (ARAN)	3,000,000	Nil	3,000,000
	<b>Total</b>	<b>117,434,200</b>	<b>82, 100,000.00</b>	<b>35,334,200</b>



# CMS PROJECT STATUS

- It is worthy of note that, among the stipulated phases of the Project; the phases below have been completed viz

S/N	What Phase	When	Cost	Status
1	Content Selection in January, 2017	January, 2017	Borne by SEC	Completed
2	Planning and Writing workshop for the development of the CMS curriculum	November, 2018	₦6,162,000.00	Completed
	Critique and Editorial workshop for the development of the CMS curriculum,	December, 2018	₦5,477,000.00	Completed
3	Presentation of the CMS curriculum to the Joint Consultative Committee on Education (JCCE) Reference and Plenary for ratification	June 8 and 17 2019	₦1,272,000.00	Completed
4	Planning and Writing workshop for the infusion of capital market studies into carrier subjects of basic and senior secondary schools in Nigeria	August, 2019	₦11,270,000.00	Completed
	Critique and Editorial workshop for the infusion of capital market studies into carrier subjects of basic and senior secondary schools in Nigeria	September, 2019	₦9,941,000.00	Completed
5	Presentation of the CMS curriculum to the National Council on Education (NCE)	November, 2019	₦636,000.00	Completed
6a	Planning and Writing Workshop for the development of CMS Teachers' Guide	December, 2020	₦11,072,000.00	Completed
6b	Critique and Editorial Workshop for the development of CMS Teachers' Guide	August, 2021	₦9,767,000.00	Completed
Total: ₦55,597,000.00				



# CMS PROJECT STATUS CONTD

- Other activities earmarked for completing the CMS Project include the following:

S/N	What Phase	When	Cost	Status
1	Conducting of Nationwide Pilot Test of the CMS Curriculum.	2021	A new recommendation by NERDC	Awaiting budget proposal from NERDC
2	Printing and distribution of CMS Curriculum to Nigerian Schools.	2021	₦22, 236,000	Pending
3	Capacity building workshops to train teachers in the six (6) Geo-political zones in Nigeria to take-off teaching CMS in Nigerian schools.	2021	₦33,948,000	Pending
4	Teaching of CMS in Nigerian Schools			
	<b>Total: ₦56, 184,000.00</b>			





## CHALLENGES/ STEPS TAKEN

- Funding still remains a major challenge.
- Reminder letter was sent to all concerned in June, 2021 and we are hopeful of positive reverts.



## ISSUES FOR CMC DELIBRATION

- FLTC seeks the indulgence of the Committee to discuss further on the matter of funding for the project.



