



SEC NIGERIA

SECURITIES AND EXCHANGE COMMISSION, NIGERIA

2021 CAPITAL MARKET COMMITTEE (WEBINAR) MEETING

Thursday, 15th April, 2021



PRESENTATION by:
Financial Literacy Technical Committee





MAJOR PROGRESS SINCE THE LAST CMC MEETING

- Produced the TC's 2021 Strategy Document to guide its literacy campaigns for the year.
- Organized a Webinar on the topic "Public Enlightenment on Savings and Investments", with the target audience as; Corps Members, Students, Career professionals on March 31, 2021 as the first implementation of the Strategy Document.
- Similarly, the TC is planning to reach out to all the Exchanges and players of the capital market with the aim to, among others bridge the gap between the FLTC and the various bodies in the capital market, while leveraging the opportunities that abound.
- In collaboration with SEC, completed the Planning and Writing workshop for the development of CMS Teacher's Guide in December, 2020.
- Engaged a Social Media Manager to manage the TC's social media handles at a monthly fee of Fifty Thousand Naira for six months. Check us out on YouTube - *Financial Literacy Technical Committee* and *@FinLitCommittee* on all social media handles.
- Planned, in collaboration with SEC, the next CMS workshop - Critique and Editorial Workshop for the Development CMS Teachers' Guide.





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	4,200,000	1,234,200
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
	Total	117,434,200	81,300,000.00	36,134,200



CMS PROJECT STATUS

- As of March, 2021, total cash inflow to the CMS project account domiciled with United Capital Trustees stood at ~~₦~~81, 300,000 (Eighty One Million, Three Hundred Thousand Naira) only.
- Expenditure stood at ~~₦~~45,830,000 (Forty-Five Million, Eight Hundred and Thirty Thousand Naira) only.
- Outstanding balance is ~~₦~~35,470,000 (Thirty-Five Million, Four Hundred and Seventy Thousand Naira) only.



CMS PROJECT STATUS CONTD

- 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
Total: ₦45,830,000.00				



CMS PROJECT STATUS CONTD

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

S/N	What Phase	When	Cost	Status
6b	Critique and Editorial Workshop for developing Teachers' Guide.	2021	₦9, 767,000.00	Pending
7	Conducting of Nationwide Pilot Test of the CMS Curriculum.	2021	A new recommendation by NERDC	Awaiting budget proposal from NERDC
8	Printing and distribution of CMS Curriculum to Nigerian Schools.	2021	₦22, 236,000	Pending
9	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
10	Teaching of CMS in Nigerian Schools			
	Total: ₦65, 951,000.00			





CHALLENGES/ STEPS TAKEN

- Funding still remains a major challenge.
- Reminder letter was sent to all concerned in November, 2020 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.

