



SEC NIGERIA

SECURITIES AND EXCHANGE COMMISSION, NIGERIA

2021 CAPITAL MARKET COMMITTEE (WEBINAR) MEETING

Thursday, 11th November, 2021



**PRESENTATION BY:
FINANCIAL LITERACY TECHNICAL COMMITTEE
(FLTC)**





MAJOR PROGRESS SINCE THE LAST CMC MEETING

- The Committee held a meeting to finalize on its Q4 activities in pursuit of its strategies and resolved to undertake the followings:
 1. Reach out to Proshare, Nairametrics and CAMCAN to discuss projection of FLTC on social media.
 2. To release extracts of decisions and line of actions after meetings to our Fintech partners.
 3. All Committee members to share meeting extracts on their various platforms so that the whole market will be speaking in one voice.
 4. Reach out to all Heads of Trade Groups to send in representatives to the Committee, as either members or observers to assist with proper alignment of priorities.
 5. Reach out to inactive members to reconfirm their membership and interest in the work of the Committee. Also, give a grace period of 7days for such reconfirmation after which striking out of names will take effect.
 6. Schedule visits/meetings (Physical/Virtual) with stakeholder institutions as avenue for leveraging on the various players in the capital market.



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MAJOR PROGRESS SINCE THE LAST CMC MEETING

- Three Trade Groups made additional contributions to the CMS Initiative - ICMR, ARAACAM and CMSA.
- The Committee has included contents on Commodities in its social media posts.
- The Committee, in collaboration with SEC is planning the 5th edition of IOSCO World Investor Week to culminate in a webinar on 26th November, 2021
- The Committee has reached out to Dotun Sulaiman on the use of Fintech for its programmes. Ade Bajomo, who has a similar platform was also contacted.
- The Committee had invited the Nigerian Educational Research and Development Council (NERDC) (The Council that is developing the CMS Curriculum) to give update and progress report on the Capital Market Studies Curriculum at one of its meeting and to also do same in this gathering.





FACTORS RESPONSIBLE FOR DEVELOPMENTS

- The continuous support from the Management of SEC.
- The zeal by capital market stakeholders to successfully complete the curriculum project.

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CHALLENGES/ STEPS TAKEN

- Non-payment of outstanding commitments by some stakeholders for the CMS project.
- Non availability of funds to drive most of its mandates and plans in the Committee's strategy document.
- Plans to hold meetings with some capital market stakeholders with the aim to:
 - Build an avenue for leveraging various players and programmes in the Capital Market.
 - Optimize resources from Capital Market for financial literacy.
 - Bridge the gap between the FLTC and various bodies in the Capital Market.
 - Raise funds for FLTC strategic activities.



ISSUES FOR CMC DELIBRATION

- FLTC seeks the indulgence of the Committee to discuss further on the matter of funding for the curriculum project.
- Funds for implementing the Committee's strategies for 2022.

