



SEC NIGERIA
SECURITIES AND EXCHANGE COMMISSION, NIGERIA

2021 FIRST CAPITAL MARKET COMMITTEE (WEBINAR) MEETING

Thursday, 8th April, 2021



PRESENTATION BY MULTIPLE SUBSCRIPTIONS
COMMITTEE





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Major Progress Since the last CMC Meeting

Based on reports submitted by Registrars and Stockbrokers, from inception to fourth quarter 2020, a total of 45,983 multiple accounts have so far been consolidated involving 4.838 billion units of shares.

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STEPS TAKEN

- Members are concerned about the declining and fluctuating trend as compliance with periodic submission of reports continues to deteriorate.
- Below is the breakdown of the submissions by both Registrars and Stockbrokers for the first to fourth quarter 2020.
- The reports were inclusive of NIL reports.

	Q1 2020	Q2 2020	Q3 2020	Q4 2020
No. Reports	21	21	46	24
No. of Accounts	45	9	86	164
No. of shares	594,004	15,657,075	5,110,560	10,863,307



Key Resolutions

The Committee did not meet within the reporting period due to restrictions in meetings necessitated by the second wave of the covid-19 pandemic.





CHALLENGES

- The major challenge being encountered in the implementation of the Multiple Accounts Consolidation exercise is low awareness of the initiative among investors and other capital market stakeholders.
- This has been demonstrated by the declining number of multiple accounts consolidated from quarter to quarter.