



SEC NIGERIA
SECURITIES AND EXCHANGE COMMISSION, NIGERIA

2021 FIRST CAPITAL MARKET COMMITTEE (WEBINAR) MEETING

Thursday, 8th April, 2021



PRESENTATION BY E-DIVIDEND COMMITTEE





MAJOR PROGRESS SINCE THE LAST CMC MEETING

Breakdown of mandated accounts to be presented by NIBSS.





STEPS TAKEN

- The Committee did not meet within the period under review.
- Members are however concerned for the declining trend in the mandated accounts over the reporting periods.





CHALLENGES/ISSUES FOR CMC DELIBRATION

- Migration to Automated Debit System: Some Banks are yet to migrate to the EDMMS Automated Debit system. As at March 2020, only 7 Banks migrated.
- International clients who are yet to enrol for the Bank Verification Number (BVN) have their dividends unpaid as the search for solution continues.
- Enlightenment campaigns: There is still need for enlightenment campaigns as the level of public awareness on e-dividend payment is still considered very low.

