



SEC NIGERIA

SECURITIES AND EXCHANGE COMMISSION, NIGERIA

2022 CAPITAL MARKET COMMITTEE (WEBINAR) MEETING

Wednesday, 18th August, 2022



PRESENTATION BY E-DIVIDEND COMMITTEE

Head office:

SEC TOWERS, Plot 272, Samuel Adesujo Ademulegun Street, Central
Business District
P.M.B:315 Garki, Abuja
Phone: +234 (0) 94621159

Find us:



[www.facebook.com/pages/securities and exchange commission](https://www.facebook.com/pages/securities-and-exchange-commission)
www.twitter.com/secnigeria
web: www.sec.gov.ng



MAJOR PROGRESS SINCE THE LAST CMC MEETING

e-Dividend Enrolment Statistics to be presented by NIBSS.





STEPS TAKEN

- Following the directive of the SEC DG and Chairman of CMC that e-Dividend Committee should work with the relevant Divisions in the SEC to come up with payment modalities to shareholders whose unclaimed monies have been transferred to NIPF, the Committee carried out a review of the NIPF framework and proposed some amendments to the NIPF Rules; the task has been completed and submitted to the SEC Management for approval.
- The Committee also met virtually on Tuesday, 21st June, 2022 to review a proposal from the Institute of Capital Market Registrars (ICMR) on e-dividend Mandate Management System (eDMMS) revamp.
- The Nigeria Interbank Settlement System (NIBSS) was given opportunity to make presentation on the proposed revamp of the existing eDMMS.





STEPS TAKEN Cont'd

- From the presentation made, the proposed revamped eDMMS seeks to address the following identified issues:
 - The need to centralize submission of e-Dividend Mandate Forms to Registrars;
 - Unavailability of APIs for eDMMS platform;
 - Failure of notification to mandate holders (Investors);
 - Poor reporting features for Registrars;
 - Lack of BVN and Account Validation.
- At the end of the meeting, it was resolved that NIBSS and ICMR should further clarify the associated fees and come up with a demo session to allow for simulation of the proposed, revamped portal, and revert to the Committee.





NEXT STEPS

The Committee will update the CMC on further developments regarding the proposal.

Head office:

SEC TOWERS, Plot 272, Samuel Adesujo Ademulegun Street, Central Business District
P.M.B:315 Garki, Abuja
Phone: +234 (0) 94621159

Find us:



[www.facebook.com/pages/securities and exchange commission](https://www.facebook.com/pages/securities-and-exchange-commission)
www.twitter.com/secnigeria
web: www.sec.gov.ng



Thank you

Head office:

SEC TOWERS, Plot 272, Samuel Adesujo Ademulegun Street, Central
Business District
P.M.B:315 Garki, Abuja
Phone: +234 (0) 94621159

Find us:



[www.facebook.com/pages/securities and exchange commission](https://www.facebook.com/pages/securities+and+exchange+commission)
www.twitter.com/secnigeria
web: www.sec.gov.ng