



SEC NIGERIA

SECURITIES AND EXCHANGE COMMISSION, NIGERIA

2025 CAPITAL MARKET COMMITTEE MEETING

MAY, 2025



PRESENTATION BY
FINANCIAL LITERACY TECHNICAL COMMITTEE (FLTC)





TERMS OF REFERENCE

- Employ the use of the social media to educate the public and encourage trade groups to have detailed FAQs on their websites
- Establish investor education forum through shareholder's associations, operators' fora, etc.
- Reactivate television and radio literacy programmes (e.g. You and the Capital Market)
- Host target public awareness campaigns through town-hall meetings, road shows, advertisements, introduction of radio programmes in local dialects and religious centres' outreaches
- Introduce capital market studies into school curriculum at all levels and encourage capital market studies as a degree programme offered in universities
- Promotion of investment clubs
- Education and training programmes for journalists, lawyers, Association of Capital Market Correspondents, leadership of shareholders' associations and other groups
- Enhancement of capital market policies and regulations
- Encourage trade groups to develop and circulate periodic newsletters or e-newsletters
- Encourage writing and publishing of books and literature on capital market
- Increase the frequency and coverage of Quiz/Essay competition.
- Undertake any other activity that may be relevant to the achievement of its mandate.

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ACHIEVEMENTS

- The introduction and progress on the Introduction of capital market studies in to the curriculum of basic and secondary schools in Nigeria. This is the most critical achievement of the FLTC to date. It is one of the established initiatives of the Nigerian 10-year Capital Market Master Plan
- Collaborated with the Commission in the commemoration of the IOSCO World Investor Week 2020-2024
- Daily post on all social media platforms (X, Facebook, Instagram, LinkeInd) through FLTC handles to share knowledge on financial literacy in the capital market.
- Organized quiz competitions for secondary schools and debate for universities in 2016.
- Organized mentoring sessions for secondary school students, in collaboration with some CMOs in 2017.
- Map up strategic plans and timelines for each year
- Created a YouTube account for sharing financial literacy video clips.
- Created a landing page domiciled on the SEC website.
- Participated in Global Money Week and WIW in the last three years.
- Currently creating a widget on the SEC website.



MORE ACHIEVEMENTS

- Commenced the infusion process of capital market studies into the curriculum of the Nigerian Universities.
- The Committee appointed an Administrative Officer to provide dedicated support and ensure the effective implementation of its initiatives and mandate
- Engaged a Social media Manager who keeps up with posting relevant on the committee's social media handle
- The Committee conducted a webinar on the topic "Fintech and the Capital Market; Opportunities or Threats in 2022"
- Over the past few months, the committee has organized and hosted 4 sessions across Nigeria, featuring over 20 universities in South-South (Akwa Ibom), North Central region (Kwara State and FCT) and South-West region (Lagos during the IOSCO WIW) of Nigeria echoing to attendees the need to avoid Ponzi-schemes, and engage in continuous learning.
- Post engagement with KU8 Consortium on reviving Capital Market curriculum Studies for Universities.
- Regularly held Twitter Space discussions and Webinars to educate the public
- Celebrating International women's Day {2024-2025} through webinars
- Commemoration of Global Money week through collaboration with the SEC to educate Pupils and Students of the schools in Abuja on the importance of saving and making the right investment decision early
- Collaborating with the SEC in the ongoing Roadshow/Sensitization on Ponzi scheme awareness
- At each activities, stage and year, the Committee has regularly partnered/collaborated with the Commission, CMOs, SROs, Trade Groups and Stakeholders.





OUTSTANDING ISSUES/ACTIONABLE PLANS

SN	OUTSTANDING ISSUES	ACTIONABLE PLANS
1	<p>The Capital Market Curriculum Studies Project</p> <ul style="list-style-type: none">Introduction of a Pilot Test to the CMS project deliverables by the Nigerian Educational Research and Development (NERDC) with a N64,818,000.00 budget proposal.Non-payment of commitments/Non-remittance of outstanding commitments by some stakeholders	<p>A high level meeting between the SEC Management and the NERDC for a budget review would hold soon.</p> <p>Emails/letters will be sent to the stakeholders, referencing the commitment/amount.</p>
2	<p>The National Quiz Competition is currently being reviewed to optimize the competition's structure and enhance its impact</p>	<p>The review would include all geopolitical zones, hence a broader participation/impact</p>
3	<p>The Committee also plans to host Regional Investor awareness Conferences in the remaining geopolitical zones of Nigeria- South-East and North central geopolitical Zones.</p>	<p>Preparation for the next conference at University of Nigeria, Nsukka for the south-East zone is ongoing.</p>
4	<p>The Membership and Leadership of the Committee</p>	<p>The Chairperson of the Committee, Mrs Toyin Sanni has written to step aside from her post.</p> <p>There will be a need to rejig the membership of the committee, To do so, new members should be appointed/invited, while re-establishing clear roles for existing members.</p>



PENDING PHASES OF THE CMS PROJECT

Below is a table showing the pending Phases of the project.

S/N	PHASE	COST	STATUS
1	Conducting of Nationwide Pilot Test of the CMS Curriculum to ascertain its workability when it comes to stream A new recommendation by NERDC introduced in 2021	An initial budget submitted in 2021 was (N84,383,000) The budget was reviewed downward in 2022 to (N64,818,00.00) and it's the current budget with the Commission	Pending
2	Printing and distribution of CMS Curriculum to Teachers and Nigerian Schools.	N22, 236,000	Pending
3	Capacity building workshops to train teachers in the six (6) Geo-political zones in Nigeria to take off teaching CMS in Nigerian schools.	N33,948,000	Pending



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CASH INFLOW STATUS AS OF NOVEMBER 2024

S/ N	Name of Organization	Amount Assigned (₦)	Amount Paid (₦)	Amount Outstanding (₦)
1	Securities and Exchange Commission (SEC)	20,000,000	20,000,000	X
2	Nigerian Stock Exchange (NSE)	12,000,000	12,000,000	X
3	Central Securities Clearing System (CSCS)	12,000,000	12,000,000	X
4	Financial Market Dealers Quotation (FMDQ)	12,000,000	12,000,000	X
5	Association of Credit Rating Agencies of Nigeria (ACRAN) (Agusto & Co)	1,000,000	1,000,000	X
6	Fund Managers Association of Nigeria (FMAN)	8,000,000	8,000,000	X
7	Association of Issuing Houses of Nigeria (AIHN)	12, 000,000	12,000,000	X
8	Institute of Capital Market Registrars (ICMR)	5,434,200	5,000,000	434,200
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	4,000,000	4,000,000
11	Capital Market Solicitors Association (CMSA)	3,000,000	1,500,000	1,500,000
12	Association of Asset Custodians of Nigeria (AACN)	10,000,000	10,000,000	X
13	National Association of Securities Dealers (NASD)	5,000,000	5,000,000	X
14	Association of Reporting Accountants & Auditors in the Capital Market (ARAACAM)	3,000,000	500,000.00	2,500,000
	TOTAL	117,434,200	107,000,000.00	10, 434,200





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FACTORS RESPONSIBLE FOR DEVELOPMENTS



The Committee will be able to achieve all of the above through the unalloyed support from members of the Committee, SEC and Stakeholders.





THE END

THANK YOU!

