

ELIGIBILITY FORM FOR SETTLEMENT BANKS' IN THE CLEARING HOUSE SYSTEM

Affix
passport
photograph

- Note:** (1) The entries must be clear and comprehensible.
 (2) This form should be completed (in duplicate) by the applicant.
 (3) Two (2) recent passport photographs of the Officer applying on behalf of the Bank, bearing at the back, the signature of the Managing Director (MD).

MARKET (Please tick): NSE NASD OTHERS (Please specify).....

1. Name of Bank:.....
2. Office Address:.....
.....
3. Contacts: (a).....(b).....
4. Tel:.....E-mail:.....
5. Company Registration (RC) No.Issue Date.....
6. Settlement account No.....
7. Bank Verification No (BVN).....
8. Legal Entity Identification (LEI) Code:.....BIC Code:.....
11. The following document must accompany the form:
 - (a) A copy of Memorandum and Articles of Association certified by the CAC.
 - (b) Securities and Exchange Commission's registration
 - (c) Annual eligibility fee of ₦1,000,000.00 payable to CSCS Plc.
 - (d) Entrust Token fee of ₦ 10,000 for data exchange activation (one – off) for new application
 - (e) New LEI registration fee of ₦25,000 and subsequent ₦12,500 annual renewal fee
12. Mandate Card – To be completed by those who are authorized to give CSCS instructions on the operations of the account. (A recent passport photograph each of the authorized signatories is to be attached on the mandate card)

Note: Where your Bank's Company's authorized signatory (ies) is/are no longer in your employment and/or have ceased to be your Bank's signatory (ies), CSCS requires that you write to inform it of this development and request that the signatory (ies) be removed from your Bank's existing mandate at CSCS. Where your Bank fails to inform CSCS of this development, CSCS shall not be liable for actions taken/documents signed by these individual(s) based on your Bank's existing mandate and shall consider their actions/signatures on documents valid for all intents and purposes.

DECLARATION

We/I, (.....) declare that the information provided herein are true and correct, and hereby agree to indemnify and hold harmless CSCS against any liability that may arise as a result of any negligence, fraud and/or misrepresentation based on the above details.

.....
Bank's Secretary

.....
Signature/Date

Seal

.....
MD/CEO

.....
Signature/Date

SIGNATURE MANDATE CARD

CENTRAL SECURITIES CLEARING SYSTEM PLC		
SIGNATURE CARD		
NAME OF THE INSTITUTION:		CSCS AUTHORISATION
BUSINESS ADDRESS:		
TELEPHONE NO:	E-MAIL:	
GROUP A	NAME	SIGNATURE
1		
2		
3		
4		
GROUP B	NAME	SIGNATURE
1		
2		
3		
4		
SIGNING INSTRUCTION		

REGISTRATION FOR DATA EXCHANGE ONLINE ACTIVATION

Participants/Members are required to list the details of their staff as provided in the table below. They are responsible for the exchange of data/information with CSCS via the online portal.

Note: The list which must not exceed five (5) personnel shall include the Operators (responsible for uploads) and Supervisors (approving Officer).

S/N	NAMES	ROLES	E-MAIL	PHONE NO.
1				
2				
3				
4				
5				

Authorised Signatory

Authorised Signatory

CENTRAL SECURITIES CLEARING SYSTEM PLC

CRITERIA FOR APPOINTMENT OF SETTLEMENT BANKS

A Settlement Bank is a financial entity registered under the Laws of the Federal Republic of Nigeria; licensed and regulated by the Central Bank of Nigeria (CBN) and conferred with responsibility by the Central Securities Clearing System Plc (CSCS) to facilitate the settlement of trade obligations arising from securities transactions in the Nigerian Capital Market.

The Bank has the responsibility of receiving or paying settlement obligations of Broker/Dealers arising from daily securities transactions on the floor of the Nigerian Stock Exchange (NSE).

General Criteria for Admission as a Settlement Bank

1. Application and payment of the application/admission fee of N10 million (same fee is subject to periodic review by CSCS);
2. The Bank must be a direct clearing bank confirmed by CBN or a subsidiary of another Bank (foreign or local) that is a clearing Bank in Nigeria or in other jurisdiction;
3. The Bank applying for registration as a Settlement Bank (or where it is already registered as same) must be classified by the CBN as a National Bank;
4. The Bank must not be under the sanction of a regulator for non-fulfilment of financial obligations (other than for sums in dispute) for a continuous period of six months;
5. The Bank must be registered by SEC as a Receiving bank /Market operator/ Participant in the Nigerian Capital Market;
6. The Bank shall remain a Settlement Bank and shall continuously renew its status by the payment of annual participation fee of N1million effective January 1st, 2015. This may be reviewed periodically by CSCS;
7. There shall be a unit at the Bank specifically responsible for securities transaction settlement with contact persons and such must be communicated to CSCS;
8. The Bank must adhere to the Capital Market securities transactions settlement rules