



CIRCULAR

NSE/LARD/BDR/CIR6/15/06/26

26 June 2015

SUBMISSION OF BANK DETAILS

This circular is further to our circular BDR/CIR/GOI/11/14 dated 20 November 2014 on the submission of bank statements, including Firm current accounts and Clients' current accounts to The Exchange on a monthly basis.

All Dealing Members are required to note the following:

1. Only remittances from the proceeds of sale of securities to investors and brokerage commissions can be deducted from Clients' current accounts.
2. Henceforth **all** transactions from Clients' current accounts must clearly state the specific purpose of the transactions. Note that Settlement Banks are at liberty to query transactions that do not abide by this requirement.
3. Dealing Members are hereby notified to discontinue the submission of all bank statements (hard or soft copies) to The Exchange, effective **Wednesday, 01 July 2015**.

For any further clarification on the above, do not hesitate to contact the undersigned.

Please be guided accordingly.

Olufemi Shobanjo

Head, Broker Dealer Regulation