

SMI Markets: Nigeria

Date: 01 Apr 2014

CMIRR Markets: Nigeria

CSDs: CSCS (Nigeria)

NSE Sets New Minimum Operating Standards for Dealing Members

The Nigerian Stock Exchange (NSE) has set new minimum operating standards for all licensed Dealing Members. The new standards cater for all three classes of Dealing Members (Broker Dealers, Brokers and Dealers) and address the following five areas:

- Manpower and Equipment
- Organisational Structure and Governance
- Effective Processes
- Global Competitiveness
- Technology

The new operating standards will be effective from 1 January 2015.

The official press release and minimum standards interpretation for all three classes of dealing members are available here:

- [NSE Sets New Minimum Operating Standards for Dealing Members](#)
- [Minimum Standards Interpretation Guidance \(Dealer\)](#)
- [Minimum Standards Interpretation Guidance \(Broker\)](#)
- [Minimum Standards Interpretation Guidance \(Broker Dealer\)](#)

Market Information Impact

Nigeria

This information affects the data contained in the Settlement sections of the Securities Market Information Service.

Infrastructure Risk Ratings Impact

Nigeria

Market Rating: A-

Market Flash Impact: Positive

Impacted Risk Type: Counterparty Risk

Current Rating = BBB

Flash Impact = Positive

The new minimum operating standards for dealing members will improve the quality of these dealer members by making sure that they have robust controls, strong governance framework and sustainable operations. The impact is positive for Counterparty risk.

CSD Risk Impact

CSCS (Nigeria)

CSD Rating: A-

CSD Flash Impact: Positive

Impacted Risk Type: Counterparty Risk

Current Rating = BBB

Flash Impact = Positive

The new minimum operating standards for dealing members will improve the quality of these dealer members by making sure that they have robust controls, strong governance framework and sustainable operations. The impact is positive for Counterparty risk.

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