



Member's Profile

Organization Name: *Central Security Clearing System Plc.*

Country/ Region: *Nigeria/Africa*

Name of CEO: *Mr Kyari Bukar*

Capital (US\$):

Number of Officers and Employees: *Ninety-nine (99)*

Ownership and Governance (Main Shareholders)

Nigerian Stock Exchange (NSE) -- 27%
Settlement Banks -- 48%
Stockbroking Firms -- 9%
Registrars -- 1%
Others -- 15%

Brief History

The Central Securities Clearing System (CSCS) was incorporated on July 29, 1992 as a subsidiary of The Nigerian Stock Exchange.

It was commissioned on April, 1997 and commenced operations on April 14, 1997. It is a limited liability company which was incorporated by the Corporate Affairs Commission. It was licensed by the Securities and Exchange Commission vide letter dated April 20, 1998 as an Agent for Central Depository, Clearing and Settlement of transactions in the stock market. It operates a computerized depository, clearing settlement and delivery system for transactions in shares listed on The Nigerian Stock Exchange.

CSCS facilitates the delivery (transfer of shares from seller to buyer) and settlement (payment of bought shares) of securities transacted on the floors of The Nigerian Stock Exchange. It enables stocks to be processed in an electronic book-entry form thereby substantially reducing the period it takes a transaction to commence and end.

Reregistered as a Public Limited Company on August 10, 2012 following Shareholders' resolution which was passed at the Company's 19th AGM held on May 18th, 2012.

Types and number of Participants

Stock Broking Firm – 228 active

Custodian – 9 (Nine)

Trustees – 4 (Four)

Settlement Bank - (20) Twenty

Registrar – (22) Twenty-two

Regulatory Environment	SEC / NSE						
Stock Exchanges	Nigerian Stock Exchange (NSE) National Association of Securities Dealers (NASD)						
Other CSDs or clearing organization in your country	CBN (Settle FGN Bonds & Nigerian Treasury Bills.)						
Services Provided	Securities depository, Clearing & Settlement.						
Eligible Securities	All registered & listed Securities						
Corporate Action services Provided? <u>Yes/No</u>	Yes, Transfer Agent						
(If yes, what kinds of services provided?)	Payment of Dividend and Bonus including organising AGM. (Derivative Securities)						
Value of Securities in Custody (US\$): <i>exchange rate N160 - 1USD</i>	<table border="1"> <thead> <tr> <th>DATE</th> <th>VALUE (US\$)</th> </tr> </thead> <tbody> <tr> <td>31ST DEC, 2013</td> <td>61,216,394,136.22</td> </tr> <tr> <td>31ST MAR, 2014</td> <td>59,729,850,668.20</td> </tr> </tbody> </table>	DATE	VALUE (US\$)	31ST DEC, 2013	61,216,394,136.22	31ST MAR, 2014	59,729,850,668.20
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Amount of Cash Settled per annum (US\$): <i>exchange rate N160 - 1USD</i>	<table border="1"> <tbody> <tr> <td>2012</td> <td>4,117,026,375.30</td> </tr> <tr> <td>2013</td> <td>6,522,726,623.01</td> </tr> </tbody> </table>	2012	4,117,026,375.30	2013	6,522,726,623.01		
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Percentage of Securities Immobilized/ Dematerialized:	75.39% ...as at June 11, 2014.						
Market Capitalization/ Trading volume per annum (US\$): <i>exchange rate N160 - 1USD</i>	85,939,138,100.41 / 8,021,656,312						
Total Revenue/ Expense and Net income Per annum (US\$): <i>exchange rate N160 - 1USD</i>	43,047,518.75 / 12,895,750.00						
Memorandum of Understanding/ Business Agreement (Date)	With National Association of Securities Dealers (NASD) (14th May 2013).						
Cross-Broader Transaction (Counterpart)	SEPLAT						

Withholding Tax Treatment of Cross-Border Trading Transactions (Details)	<i>N/A</i>
DVP Implementation (<u>Yes/No</u>)	Yes
Settlement Period	<ul style="list-style-type: none">- 3 days (Equities)- 2 days (Bond)
Contact Information	<p>http://www.cscsnigeriaplc.com bukar.kyari@cscsnigeriaplc.com mekiliuwa.joseph@cscsnigeriaplc.com</p>
Remarks	