

Information from List Applicants and Others on Listed Individuals, Listed Companies and Others

Standard GEN.S.10.14

made by NAMFISA under subsections 410(2)(c), 410(3)(s), 410(4)(b), and 410(5)(c) and sections 55, 91 and 180 of the Financial Institutions and Markets Act, 2021

INFORMATION FROM LIST APPLICANTS AND OTHERS ON LISTED INDIVIDUALS, LISTED COMPANIES AND OTHERS

1. Citation of Standard

This Standard may be cited as Standard GEN. 10 -14.

2. Interpretation of Standard

This Standard applies to:

- (a) all list applicants, listed individuals and listed companies;
- (b) all exchanges, authorised users and authorised representatives referred to in subsection 95(1) of the Act; and
- (c) all managers, authorised representatives and designated representatives, referred to in subsection 182(1) of the Act.

3. Information required for registration of listed individuals, listed companies and others

(1) Where a list of individuals is submitted to NAMFISA by a list applicant, in the case of each listed individual who has not yet been registered by NAMFISA, the list applicant must provide NAMFISA with the following:

- (a) full name
- (b) the address and contact details;
- (c) the financial services which the individual will be authorised to provide;
- (d) confirmation that the individual complies with section 55(3), 91(5) or 180(2) of the Act, as applicable; and
- (e) the registration fee required by NAMFISA.

(2) Where a list of companies is submitted to NAMFISA by a list applicant, in the case of each listed company which has not yet been registered by NAMFISA, the list applicant must provide NAMFISA with the following:

- (a) full company name;
- (b) the company registration number;
- (c) the address of the principal office and contact details;
- (d) the address and contact details of the members of the board and principal officer;
- (e) the financial services which the company will be authorised to provide;
- (f) confirmation that the company has a code of conduct and applicable systems in place with respect to its authorised representatives or designated representatives, as applicable; and
- (g) the registration fee required by NAMFISA.

- (3) Where a list of employees who are its authorised representatives is submitted to an exchange by an authorised user that is a company, pursuant to subsection 95(1) of the Act, in the case of each authorised representative who has not yet been registered by NAMFISA, the authorised user must provide the exchange with the information and items referred to in sub-clause (5).
- (4) Where a list of employees who are its designated representatives is submitted to a manager by an authorised representative that is a company, pursuant to subsection 182(1) of the Act, in the case of each designated representative who has not yet been registered by NAMFISA, the authorised representative must provide the manager with the information and items referred to in sub-clause (5).
- (5) The information and items referred to in sub-clauses (3) and (4) are the following:
- (a) full name;
 - (b) the address and contact details;
 - (c) the financial services which the individual will be authorised to provide; and
 - (d) confirmation that the individual complies with subsection 95(2) or 182(2) of the Act, as applicable; and
 - (e) any required fee.

4. Code of conduct and systems

- (1) Each list applicant must have a code of conduct and applicable systems in place to ensure that its listed individuals and listed companies comply, on an on-going basis, with the code of conduct, and in the case of listed individuals, with the requirements of subsection 55(3), 91(5) or 180(2) of the Act, as applicable.

- (2) Each authorised user and each authorised representative must have a code of conduct and applicable systems in place to ensure that its authorised representatives or designated representatives, as the case may be, comply, on an ongoing basis, with its code of conduct and with the requirements of subsection 95(2) or 182(2) of the Act, as applicable.

5. Updating lists

- (1) A list of individuals or a list of companies referred to in clause 3 shall be updated forthwith by the list applicant or by the authorised user or authorised representative concerned at any time that:
- (a) an individual or company is added to the list; or
 - (b) a registered individual or registered company is deleted from the list.
- (2) In the event that sub-clause (1)(a) applies, the list applicant, authorised user or authorised representative, as applicable, must provide NAMFISA, the exchange or the manager, as applicable, with the information and fee referred to in clause 3 and confirm that the code of conduct and the systems referred to in sub-clause 4(1) or (2) are in place.
- (3) In the event that sub-clause (1)(b) applies, the list applicant, authorised user or authorised representative, as applicable, must provide NAMFISA, the exchange or the manager, as applicable, with the registration number assigned by NAMFISA to the individual or company at the time of registration, a statement of the reasons for the removal of the individual or company from the list, and confirmation that the individual or company has been given those reasons and granted a reasonable opportunity to be heard.
- (4) An exchange and a manager must, upon receipt of the information and items referred to in sub-clause 3(5) 5(2) or 5(3) verify the information, and having done so, forward the information forthwith to NAMFISA, together with any required fee.

6. Other information

- (1) NAMFISA may at any time, both before and after a listed individual or a listed company is registered, require the list applicant, listed individual or listed company to submit to NAMFISA any additional information that NAMFISA may require.
- (2) An exchange and an authorised user may at any time, both before and after an authorised representative or a designated representative is registered, require the authorised representative or designated representative, as applicable, to submit to the exchange or authorised user any additional information that the exchange or authorised user may require.
- (3) NAMFISA may at any time, both before and after an authorised representative or a designated representative is registered, require the exchange or authorised user, or the authorised representative or designated representative to submit to NAMFISA any additional information that NAMFISA may require.
- (4) A list applicant must inform NAMFISA forthwith in the event that with respect to a listed individual or listed company registered by NAMFISA:
 - (a) any of the circumstances referred to in subsections 56(1), 92(1) or 181(1), as applicable, exist with respect to the listed individual or listed company; or
 - (b) the listed individual or listed company is not in compliance with the code of conduct referred to in sub-clause 5(1).
- (5) An authorised user and an authorised representative must inform the exchange or the manager, as applicable, forthwith in the event that with respect to an authorised representative or designated representative registered by NAMFISA:

(a) any of the circumstances referred to in subsection 96(1) or 183(1), as applicable, exist with respect to the authorised representative or designated representative; or

(b) the authorised representative or designated representative is not in compliance with the code of conduct referred to in sub-clause 5(2).

(6) An exchange and a manager must, upon receipt of any information referred to in sub-clause (5) verify the information, and having done so, forward the information forthwith to NAMFISA.

7. Manner of Submission

(1) A list applicant, an exchange or a manager must submit to NAMFISA the information required by this Standard electronically using the electronic system designated by NAMFISA.

(2) A list applicant, an exchange or a manager must submit to NAMFISA a signed hard copy of the information required by this Standard, if the electronic copy referred to in sub-clause (1) is not signed.