



# Central Bank of Nigeria

Financial Markets Department  
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P.M.B. 0817, Garki, Abuja - Nigeria

REF: FMD/DIR/PUB/CIR/001/008

DECEMBER 29, 2023

## CIRCULARS TO AUTHORISED DEALERS

### AUTHORISED FINANCIAL MARKETS SIGNATORIES AND DEALING MANDATES

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To standardize the dealing procedures undertaken by financial institutions with the Financial Markets Department (FMD) of the Central Bank of Nigeria (CBN), all banks and non-bank financial institutions are hereby directed to provide their signature mandate for financial markets transactions directly to the FMD and also required to advise the FMD of all authorised dealers and the approved dealing mandates for all designated officers.

The dealing mandate should include approved products and transaction limits for each designated officer and must be within approved delegated authority parameters.

A sample format is attached for guidance purposes. Each submission must include the parameters listed below and reviewed on an annual basis. Changes however are expected to be promptly advised to the FMD;

1. Full Names and designation for all officers authorised to deal in financial markets products
2. The approved level of authority and the transaction limit by staff listed in the mandate.
3. Signature of authorised staff.

This requirement is necessary to improve the standards of financial market practices in Nigeria and enhance the authentication process of all transactions with financial institutions. Kindly submit via the email address [infoFMD@cbn.gov.ng](mailto:infoFMD@cbn.gov.ng)

Please note that your submission must be received by Friday, January 12, 2024.

Signed

A handwritten signature in blue ink, appearing to read 'Duke, Omolara O.'.

Duke, Omolara O. (Ph.D.)  
Director, Financial Markets Department

## MANDATE SIGNATORY TEMPLATE

NAME OF INSTITUTION \_\_\_\_\_

Validity December 31, 2024

A)	<b>AUTHORISED FINANCIAL MARKETS DEALERS</b>					
Please note a maximum of 3 names is allowed per product						
<b>FX Spot and Forwards</b>						
	NAME	EMAIL	PHONE	TITLE OR DESIGNATION	SIGNATURE	TRANSACTION LIMIT (USD)
1						
2						
3						
<b>FX Swaps</b>						
	NAME	EMAIL	PHONE	TITLE OR DESIGNATION	SIGNATURE	TRANSACTION LIMIT (USD)
1						
2						
3						
<b>Repo/Reverse Repo</b>						
	NAME	EMAIL	PHONE	TITLE OR DESIGNATION	SIGNATURE	TRANSACTION LIMIT (NGN)
1						
2						
3						
<b>Open Market Operations (OMO)</b>						
	NAME	EMAIL	PHONE	TITLE OR DESIGNATION	SIGNATURE	TRANSACTION LIMIT (NGN)
1						
2						
3						
<b>Government Securities NTBs and FGN Bonds</b>						
	NAME	EMAIL	PHONE	TITLE OR DESIGNATION	SIGNATURE	TRANSACTION LIMIT (NGN)
1						
2						
3						



<b>B) AUTHORISED FINANCIAL MARKETS SIGNATORIES</b>					<b>A + B</b>	
					<b>B + B</b>	
					<b>A + C</b>	
<b>VALID COMBINATION</b>						
	<b>NAME</b>	<b>EMAIL</b>	<b>PHONE</b>	<b>DESIGNATION</b>	<b>SIGNATURE</b>	<b>Category (A,B, C..)</b>
1						
2						
3						

<b>C) SIGNATORIES AUTHORISED TO CHANGE MANDATES</b>					<b>A + B</b>	
					<b>B + B</b>	
					<b>A + C</b>	
<b>VALID COMBINATION</b>						
	<b>NAME</b>	<b>EMAIL</b>	<b>PHONE</b>	<b>DESIGNATION</b>	<b>SIGNATURE</b>	
1						
2						
3						

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 AUTHORISED SIGNATORY 1

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 AUTHORISED SIGNATORY