CIRCULARS TO AUTHORISED DEALERS

AUTHORISED FINANCIAL MARKETS SIGNATORIES AND DEALING MANDATES

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

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

Signed

Duke, Omolara O. (Ph.D.)
Director, Financial Markets Department
### MANDATE SIGNATORY TEMPLATE

**NAME OF INSTITUTION**

Validity December 31, 2024

#### A) AUTHORISED FINANCIAL MARKETS DEALERS

Please note a maximum of 3 names is allowed per product

<table>
<thead>
<tr>
<th>NAME</th>
<th>EMAIL</th>
<th>PHONE</th>
<th>TITLE OR DESIGNATION</th>
<th>SIGNATURE</th>
<th>TRANSACTION LIMIT (USD)</th>
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**FX Spot and Forwards**

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**Repo/Reverse Repo**

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**Open Market Operations (OMO)**

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**Government Securities NTBs and FGN Bonds**

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### B) AUTHORISED FINANCIAL MARKETS SIGNATORIES

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Category (A,B, C..)

### C) SIGNATORIES AUTHORISED TO CHANGE MANDATES

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APPROVED SIGNATORY 1

APPROVED SIGNATORY 2