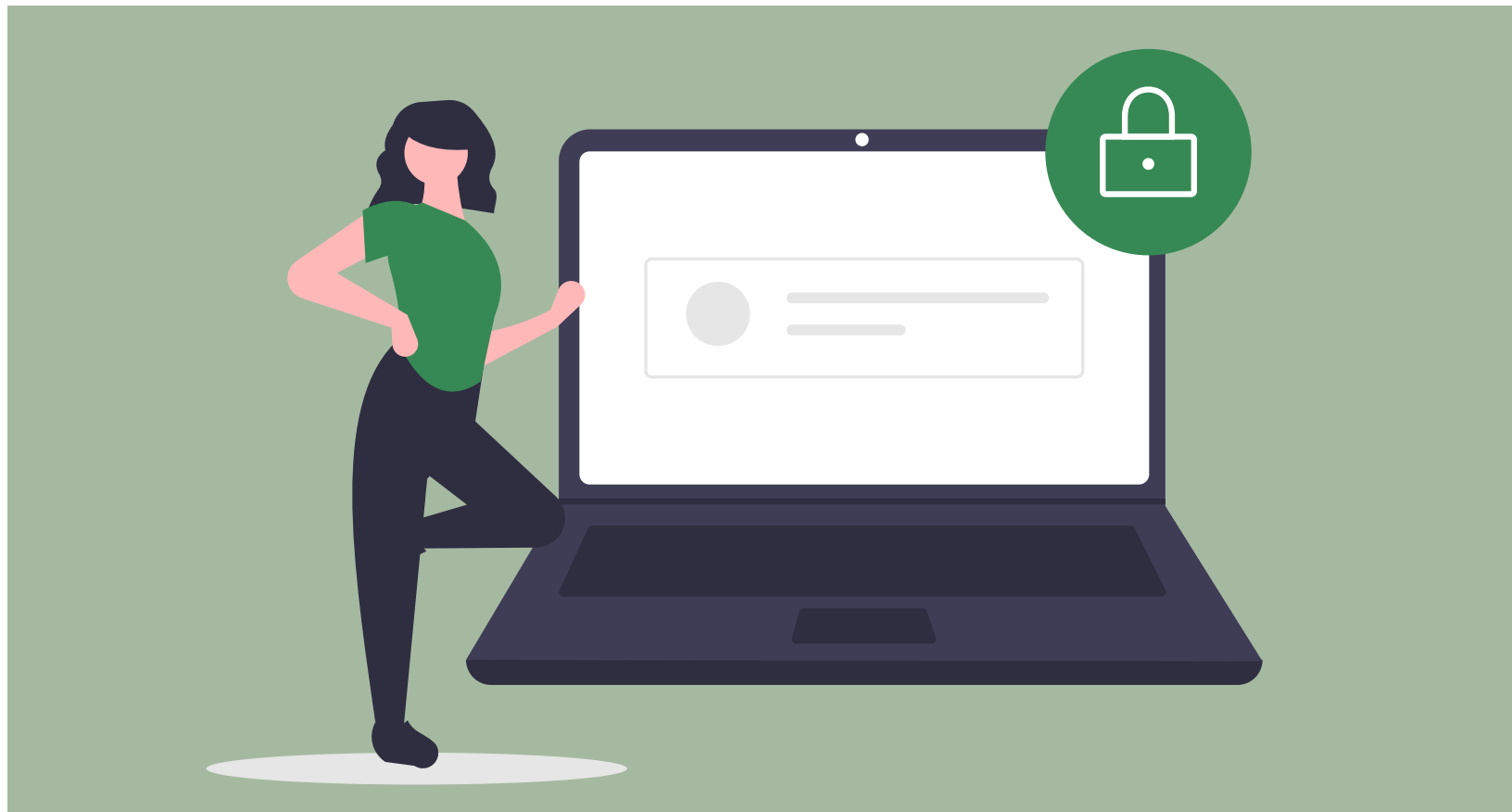


REGULATORY NEWSLETTER



THE SECURITIES AND EXCHANGE COMMISSION: REVAMPED E-DIVIDEND MANDATE MANAGEMENT SYSTEM PORTAL



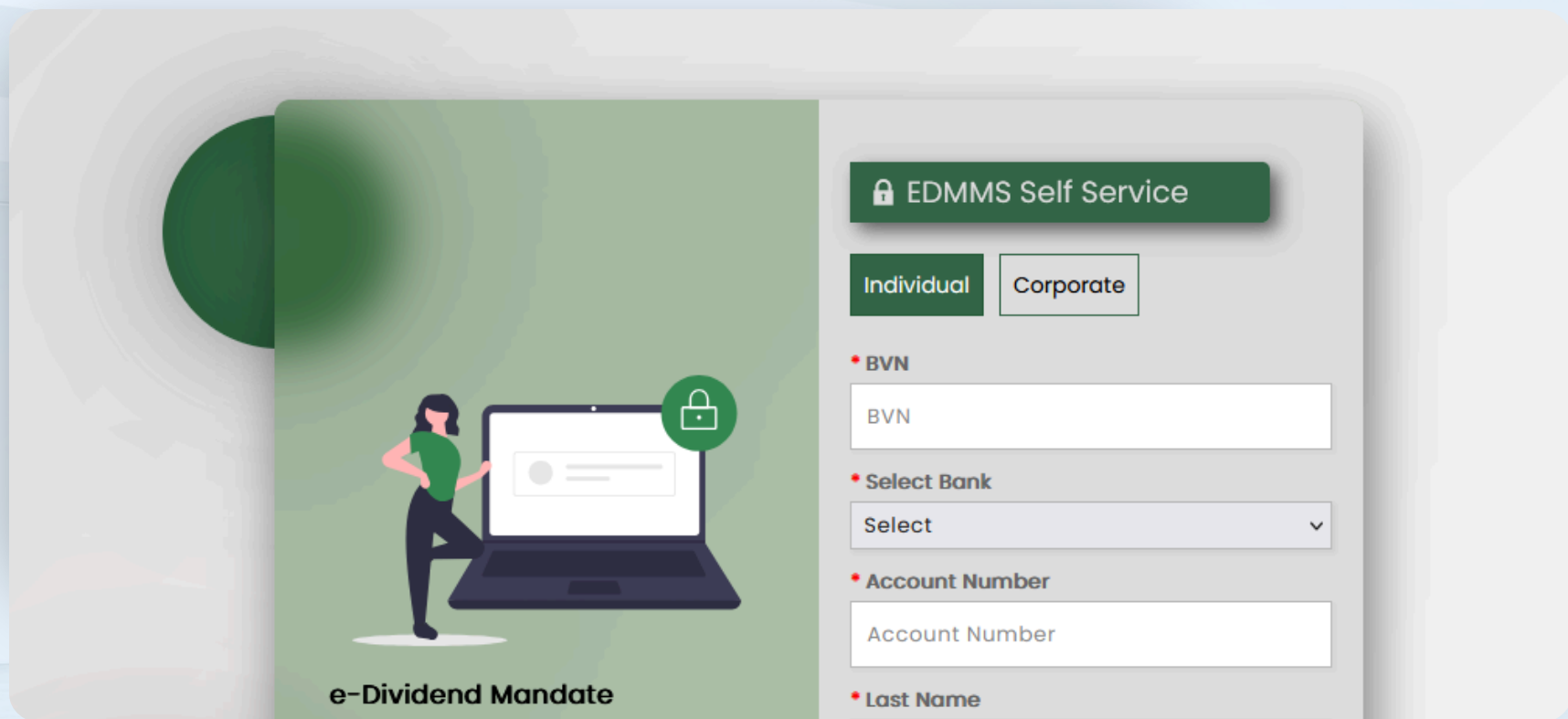
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On July 2, 2024, the Securities and Exchange Commission (SEC or “the Commission”) issued a circular announcing the launch of the revamped e-Dividend Mandate Management System (e-DMMS) portal. This initiative aims to encourage dividend claims and enhance the experience of investors in the Nigerian Capital Market.

In recent years, the Commission has implemented various measures to curb the growth of unclaimed dividends. Despite these efforts, unclaimed dividends remain a significant issue in the Nigerian capital market with the total value reaching N190 billion as of August 2023, a 7.35% increase from N177 billion in 2021.

To achieve its goal of reducing unclaimed dividends and improving investor experience, the Commission introduced a “self-service” interface on the portal. This feature allows investors to issue instructions on their accounts virtually for e-dividends without needing to visit a registrar or bank.





The Commission advises investors whose shareholding accounts appear on the list of non-mandated accounts hosted on their website (<http://www.sec.gov.ng/non-mandated>) to use the new self-service portal by clicking on the “NIBSS Self-service link” or **<https://docuhub3.nibss-plc.com.ng/edmms/self-service>**.

Alternatively, the Commission recommends that investors approach their registrars or banks to register for the collection of their unclaimed dividend and the receipt of subsequent dividends electronically.



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