



Central Bank of Nigeria

Financial Markets Department
Central Business District, Cadastral Zone
Plot 33, Abubakar Tafawa Balewa Way
P.M.B. 0817, Garki, Abuja - Nigeria
E-mail: info@cbn.gov.ng
Website www.cbn.gov.ng
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

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				
FX Spot and Forwards					
NAME	EMAIL	PHONE	TITLE OR DESIGNATION	SIGNATURE	TRANSACTION LIMIT (USD)
1					
2					
3					
FX Swaps					
NAME	EMAIL	PHONE	TITLE OR DESIGNATION	SIGNATURE	TRANSACTION LIMIT (USD)
1					
2					
3					
Repo/Reverse Repo					
NAME	EMAIL	PHONE	TITLE OR DESIGNATION	SIGNATURE	TRANSACTION LIMIT (NGN)
1					
2					
3					
Open Market Operations (OMO)					
NAME	EMAIL	PHONE	TITLE OR DESIGNATION	SIGNATURE	TRANSACTION LIMIT (NGN)
1					
2					
3					
Government Securities NTBs and FGN Bonds					
NAME	EMAIL	PHONE	TITLE OR DESIGNATION	SIGNATURE	TRANSACTION LIMIT (NGN)
1					
2					
3					

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

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

AUTHORISED SIGNATORY 1

AUTHORISED SIGNATORY