

March 23, 2016

FMDQ/MRG/230316/MB-7

**FROM:** MARKET REGULATION GROUP

**TO:** ALL MEMBERS OF FMDQ OTC SECURITIES EXCHANGE

## **COMPLAINTS MANAGEMENT ON FMDQ OTC SECURITIES EXCHANGE**

1. In accordance with the *Rules Relating to the Complaints Management Framework in the Nigerian Capital Market* issued on February 12, 2015 by the Securities and Exchange Commission (“**SEC**” or the “**Commission**”) pursuant to the *Investments and Securities Act 2007 (“ISA”)* and the SEC Rules and Regulations 2013 (“**SEC Rules**”), FMDQ OTC Securities Exchange (“**FMDQ**” or the “**Exchange**”) in its capacity as a self-regulatory organisation (“**SRO**”) is vested with the authority to resolve the following complaints:
  - a. Complaints by clients against all FMDQ Members
  - b. Complaints between and amongst FMDQ Members
  - c. Complaints by FMDQ Members against the Exchange
  - d. Complaints against FMDQ Members by the Exchange
  - e. Such other complaints as may be determined by SEC from time to time
2. This FMDQ OTC Market Bulletin, thus, serves as notice to all FMDQ Members that all complaints that arise in respect of activities conducted within the markets which FMDQ organises - *i.e.* over-the-counter (“**OTC**”), debt capital, currency, derivatives markets, *inter alia* - (the “**FMDQ markets**”) fall under its regulatory purview and will be addressed by the Exchange.
3. To this effect, FMDQ hereby informs all Members that complaints emanating from activities conducted within, or connected to, the FMDQ markets shall be handled in accordance with the FMDQ Complaints Management Framework. Click [here](#) to view FMDQ Complaints Management Framework.
4. Where a complaint is made against a Member or Client, the complaint shall be addressed to the Examination Group via email to [complaints@fmdqotc.com](mailto:complaints@fmdqotc.com) or via post to the following:

### **Group Head, Examination**

FMDQ OTC Securities Exchange  
1 Olosa Street  
Victoria Island  
Lagos

5. Where a complaint is made against FMDQ, the complaint shall be addressed to the Compliance, Risk & Finance Group via email to [complaints@fmdqotc.com](mailto:complaints@fmdqotc.com) or via post to the following:

### **Group Head, Compliance, Risk & Finance**

FMDQ OTC Securities Exchange  
1 Olosa Street  
Victoria Island  
Lagos

# MARKET BULLETIN



6. Failure to comply with the contents of this FMDQ OTC Market Bulletin shall be considered a breach of FMDQ Rules<sup>1</sup> and shall attract any one or more of the following penalties:
- a. Warning letters
  - b. Fines
  - c. Suspension
  - d. Public censure
  - e. Such other penalties as the Exchange may determine from time to time

Please be guided accordingly.

A handwritten signature in black ink, appearing to be 'Jumoke Olaniyan', is written over a faint, circular watermark or stamp.

**Jumoke Olaniyan**

Associate Vice President, Market Development & Regulation

This FMDQ OTC Market Bulletin can be found on our website at:

<http://www.fmdqotc.com/regulation/market-bulletin/>

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<sup>1</sup> includes Guidelines, Agreements and such other regulation as may be developed by FMDQ from time to time