



Foreign Exchange Corporates Onboarding Process

April 2019

Onboarding Corporates to the Nigerian FX Markets

In order to drive further transparency and professionalism in the Nigerian foreign exchange (FX) market, the Central Bank of Nigeria (CBN) issued a circular on July 8, 2016, directing that all FX-related trades executed by Authorised Dealers (i.e. Banks) and Corporate Institutions be executed through the FMDQ-advised FX Trading and Surveillance System. Consequently, FMDQ OTC Securities Exchange (FMDQ) selected and hereby advises the Thomson Reuters FX Trading (TRFXT) System for the execution of all Bank-Corporate FX-related transactions in the Nigerian FX market.

Outlined below is an easy guide on how corporates can get onboarded to the TRFXT System.

How to be onboarded

1 Become an Affiliate Member of FMDQ

Select a Category	Key Feature
Affiliate Member (FX Trading)	<ul style="list-style-type: none"> Accesses the TRFXT System for FX trading and FMDQ e-Markets portal (e-Knowledge) for data and information
FX Trading (Corporate)	<p>Sub-category of Affiliate Member (FX Trading)</p> <ul style="list-style-type: none"> Accesses the TRFXT System for FX trading only

For further FMDQ membership enquiries, please contact:

FMDQ Business Origination Group

35, Idowu Taylor Street

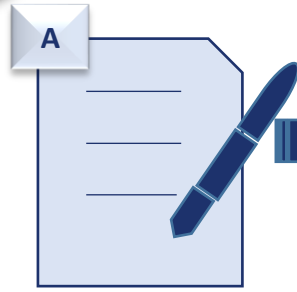
Victoria Island

Lagos

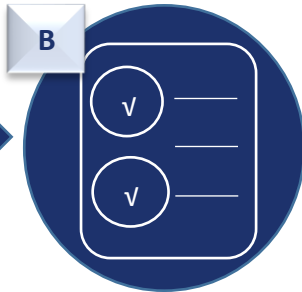
Email address: bog@fmdqotc.com

Telephone no: +234-1-2778771

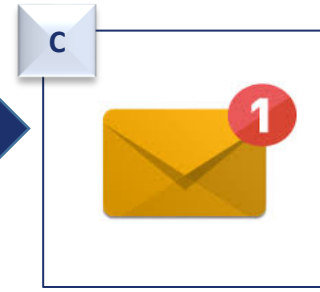
2 Membership Registration



Client completes membership application form¹ ([Click here](#))



FMDQ reviews membership application form and other relevant documentation²



Client receives notification from FMDQ upon completion of registration

3 Onboarding on TRFXT System



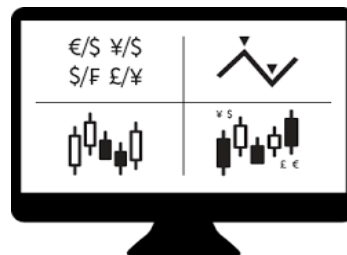
Client completes relevant registration with Thomson Reuters (TR)³



Client receives notification from TR upon completion of registration



Client commences onboarding and profiling on TRFXT



Onboarding is finalised and trading commences

Note:

1. All relevant information and documentation requirements are outlined in the membership application form.
2. FMDQ reserves the right to request additional information and documentation from time to time, where necessary. Upon successful filing of the documents, applicants shall be required to execute membership agreement with FMDQ before the registration can be deemed complete.
3. Additional information and documentation may also be requested by TR. Please contact TR for further guidance.