

January 19, 2022

**NOTIFICATION OF SECURITIES AND EXCHANGE COMMISSION (SEC) CIRCULAR TO ALL CAPITAL MARKET OPERATORS (CMOs) ON THE FEDERAL GOVERNMENT'S (FG'S) OFFICIAL GAZETTE ON PROSCRIPTION OF BANDITRY AND SCREENING OF CLIENTS AGAINST SANCTION LISTS**

SEC recently released a circular on the FG's official gazette on proscription of banditry and screening of clients against sanction lists.

By virtue of this Circular, all CMOs and stakeholders are notified of the following:

1. The Federal Government of Nigeria has declared the activities of **Yan Bindiga Group, Yan Ta'adda Group** and other similar groups in any part of Nigeria as terrorism and illegal, proscribing their existence and restraining any person or group of persons from participating in any manner whatsoever or in any form in the activities of any of the groups.
2. CMOs are required by this circular to screen and verify every client against the above proscribed groups and any other proscribed terrorist group(s), United Nation Security Council Resolutions list, Office of Foreign Assets Control list, etc. prior to the on-boarding of a new client and when carrying out one-off transaction(s).
3. All existing clients of CMOs shall be screened prior to executing any transaction from the date of this circular.
4. In line with the findings of screening, CMOs shall file suspicious transaction reports immediately to the Nigerian Financial Intelligence Unit.

Click [here](#) to view the SEC circular for ease of reference.

We appreciate your support and co-operation.

**NASD PLC**