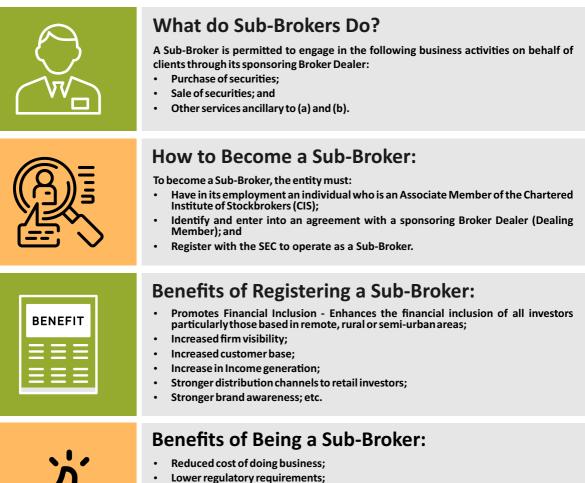
### Sub Broker Model Information Guide



#### Who is a Sub-Broker?

A "Sub-Broker" is any entity registered by the Securities and Exchange Commission (SEC) as a Sub-Broker; and acts on behalf of a Dealing Member as its agent for assisting investors in buying, selling or dealing in securities through such Dealing Member.



- Lower operational and compliance costs;
- Partnership with a reputable sponsoring Broker Dealer;
- Access to good infrastructure support;
- Opportunities to access all the services rendered by the Sponsoring Broker Dealer;
- Access to full back-office support; etc.

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# Sub Broker Model

#### Who is a Sub-Broker?

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#### What do Sub-Brokers Do?

A Sub-Broker is permitted to engage in the following business activities on behalf of clients through its sponsoring Broker Dealer:

- Purchase of securities;
- Sale of securities; and
- Other services ancillary to (a) and (b).



#### How to Become a Sub-Broker

To become a Sub-Broker, the entity must:

- Have in its employment an individual who is an Associate Member of the Chartered Institute of Stockbrokers (CIS);
- Identify and enter into an agreement with a sponsoring Broker Dealer (Dealing Member); and
- Register with the SEC to operate as a Sub-Broker.



#### Benefits of Registering a Sub-Broker:

- Promotes Financial Inclusion Enhances the financial inclusion of all investors particularly those based in remote, rural or semi-urban areas;
- Increased firm visibility;
- Increased customer base;
- Increase in Income generation;
- Stronger distribution channels to retail investors;
- Stronger brand awareness etc.



#### Benefits of Being a Sub-Broker:

- Reduced cost of doing business;
- Lower regulatory requirements;
- Lower operational and compliance costs;
- Partnership with a reputable sponsoring Broker Dealer;
- Access to good infrastructure support;
- Opportunities to access all the services rendered by the Sponsoring Broker Dealer;
- Access to full back-office support; etc.

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For More Information:



## Sub-Broker Model

A Path to Self-Empowerment and a Sustainable Future

#### Who is a Sub-Broker?

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#### **Individual Sub-Broker Benefits:**

- Job and wealth creation opportunities;
- Self-Employment benefits Independence and ability to generate unlimited income;
- Low regulatory/registration costs;
- Association with a reputable Sponsoring Broker Dealer; etc.



#### **Corporate Sub-Broker Benefits:**

- Reduced cost of doing business;
- · Lower regulatory requirements;
- Lower operational and compliance costs;
- Partnership with a reputable Sponsoring Broker Dealer;
- Access to the Nigerian Capital Market; etc.

Start by visiting: https://sec.gov.ng/check-lists/requirements-for-registration-as-sub-broker/ For more details, please see the FAQs on the Sub-Broker model.

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