

**CAPITAL MARKET OPERATORS PENALISED FOR  
AML/CFT VIOLATIONS IN 2008**

<b>S/N</b>	<b>HOUSES</b>	<b>TOTAL PENALTY CHARGED (N)</b>
1	LEAD CAPITAL	1, 080, 000.00
2	MAININVEST ASSET MGT LTD	1, 080, 000.00
3	MBC SECURITIES LTD	240, 000.00
4	PENINSULA ASSET MGT	1,320, 000. 00
5	ALANGRANGE SEC. LTD	1, 200, 000.00
6	ATLAS PORTFOLIO LTD	1, 000, 000.00
7	FITTCO SECURITIES LTD	1,200, 000. 00
8	CAPITAL EXPRESS LTD	1, 200, 000.00
9	CAPITAL TRUST BROKERS	1, 080,000. 00
10	APT SECURITIES LTD	1, 200, 000.00
11	CENTURY SEC. LTD	1, 200,000. 00
12	FORTHRIGHT SEC. LTD	960, 000.00
13	FOUNTAIN SEC.LTD	1, 200,000. 00
14	MUTUAL ALLIANCE INV & SEC. LTD	960, 000.00
15	OASIS CAPITAL LTD	960, 000. 00
16	PILOT SECURITIES LTD	1, 200, 000.00
17	ASSOCIATED ASSET MANAGERS	480, 000. 00
18	CITI INVESTMENT CAPITAL LTD	1, 200, 000.00
19	FUTUREVIEW FIN. SERV. LTD	240, 000.00

20	INT'L STANDARD SEC. LTD	840,000. 00
21	PML SECURITIES LTD	720, 000. 00
22	MAINLAND TRUST LTD	720, 000.00
23	NIGERIAN INT'L SEC.LTD	1, 000, 000.00
24	HAMMILTON HAMMER & CO. LTD	740, 000.00
25	HEARTBEAT INV. LTD	600, 000. 00
26	IDEAL SECURITIES LTD	1, 200, 000. 00
27	INVESTMENT CENTRE LTD	1, 000, 000. 00
28	KAPITAL CARE TRUST SEC. LTD	1, 000, 000. 00
29	RAINBOW SEC & INV. LTD	1, 000, 000. 00
30	SECURITIES SOLUTIONS LTD	1, 000, 000.00
31	SECURITIES TRADE & INV. LTD	1, 000, 000.00
32	SIGNET INV. SEC. LTD	1, 000,000. 00
33	ATLAS PORTFOLIO LTD	1, 200,000. 00
	<b>GRAND TOTAL</b>	<b>32, 020, 000. 00</b>

## NIGERIAN CAPITAL MARKET OPERATORS PENALIZED FOR AML/CFT VIOLATIONS IN 2009

### BASIS OF COMPUTATION OF THE PENALTIES

**PERIOD OF REVIEW:** ONE YEAR (FROM JANUARY – DECEMBER, 2008).

**PENALTY CHARGED: Based on RULE 7 on Fine/Penalty-** “Except otherwise specified, any person who violates any provision of these Rules and Regulations shall be liable to a fine not exceeding N5000 for every day of default”.

**AMOUNT:** N1000 per day of default – (5days X 4 weeks = 20 days per month x 12 months = 240 days per year)

S/N	OPERATORS	PENALTIES
1.	Capital Trust Investment & Asset Management Limited	600,000.00
2.	Index Asset Management Limited	720,000.00
3.	Afribank Capital Market Limited	600,000.00
4.	Seasons Trust & Investment Limited	600,000.00
5.	Flourish Securities Investment & Trust Limited	849,000.00
6.	Tower Asset Management Limited	360,000.00
7.	Tiddo Securities Limited	600,000.00
8.	Standard Securities Limited	720,000.00
9.	NMA Investment Securities	720,000.00
10.	Kundila Finance & Securities Limited	720,000.00
11.	Gidauniya Securities Limited	720,000.00
12.	Finmal Finance Services Limited	360,000.00
13.	F&C Securities Limited	240,000.00
14.	TDA Capital Management Limited	360,000.00
15.	Spring Capital Market Limited	240,000.00

16.	Rowet Capital Management Limited	1,200,000.00
17.	EMI Capital Resume Limited	960,000.00
18.	Unex Capital Limited	600,000.00
19.	Swaps Securities Limited	480,000.00
20.	Value Line Securities & Investment Limited	960,000.00
21.	Kofana Securities & Trust Limited	240,000.00
22.	Allbond Investment & Securities Limited	960,000.00
23.	Cradle Trust & Finance Securities Limited	600,000.00
24.	Davandy Finance & Securities Limited	1,200,000.00
25.	Cashcraft Asset Management Limited	1,080,000.00
26.	Chapel Hill Advisory Partners	240,000.00
27.	Cordros Capital Limited	480,000.00
28.	Core Trust & Investment Limited	360,000.00
29.	FIS Securities Limited	480,000.00
30.	Habitat Trust Limited	360,000.00
31.	Imperial Asset Management Limited	480,000.00
32.	Cornerstone Asset Management Ltd.	600,000.00
33.	Spring Trust & Sec. Ltd.	1,440,000.00
34.	TFS Securities & Invt. Co. Ltd.	1,320,000.00
35.	Zenith Capital Limited.	480,000.00
36.	Intercontinental Trustees Limited.	840,000.00
37.	Trade link Securities Limited.	720,000.00
38.	Stanbic Equities Nigeria Ltd.	600,000.00
39.	Lotus Capital Limited.	480,000.00
40.	Standard Alliance Capital & Asset Management Limited.	720,000.00

41.	FBC Trust & Securities Limited.	720,000.00
42.	Jamkol Investment Ltd.	240,000.00
43.	Fidelity Finance Services Limited.	240,000.00
44.	Skye Trustees Limited.	240,000.00
45.	Truevine Global Asset Mgt Ltd.	480,000.00
46.	Union Trustees Limited.	240,000.00
47.	Enterprise Stockbrokers Limited.	360,000.00
48.	Wema Asset Mgt. Ltd.	360,000.00
49.	Summa Guaranty & Trust Co. Limited	1,080,000.00
50.	Arian Trustees & Investment Limited	360,000.00
51.	Mountain Investment & Securities Limited	960,000.00
52.	Altrade Securities Limited	720,000.00
53.	Bestworth Asset & Trust Limited	840,000.00
54.	Afribank Trustees & Investment Limited	720,000.00
55.	First Trustees Limited	840,000.00
56.	Zenith Securities Limited	480,000.00
57.	Portfolio Advisers Limited	960,000.00
58.	Networth Securities Limited	960,000.00
59.	Mission Securities Limited	960,000.00
60.	CDL Asset Management Limited	480,000.00
61.	Compass Investment & Securities Limited	600,000.00
62.	Trusthouse Investment Limited	240,000.00
63.	Nigerian Stockbrokers Limited	240,000.00
64.	SMADAC Securities Limited	480,000.00
65.	Horison Stockbrokers Limited	240,000.00
66.	Tropics Securities Limited	1,440,000.00

67.	Genesis Securities & Investment Limited	840,000.00
68.	TRW Stockbrokers Limited	720,000.00
69.	Yuderb Investment & Securities Limited	840,000.00
70.	Capital Asset Limited	960,000.00
71.	Stantwal Securities Limited	720,000.00
72.	FBN Capital Limited	360,000.00
73.	Maven Assets Management Limited	120,000.00
74.	WSTC Financial Services Limited	120,000.00
75.	Excel Securities Limited	720,000.00
76.	DVCF Oil & Gas Plc	240,000.00
77.	ECL Asset Mgt Limited	240,000.00
78.	Prime Wealth Capital Limited	480,000.00
79.	Staco Prime Capital Securities Limited	960,000.00
80.	Santrust & Securities Limited	960,000.00
81.	Strategy & Arbitrage Limited	960,000.00
82.	Support Service Limited	720,000.00
83.	Union Capital Limited	480,000.00
84.	Equity Capital Solution Limited	480,000.00
85.	WT Securities Limited	720,000.00
86.	Solid Rock Securities & Investment Limited	480,000.00
87.	Shelong Investment Limited	480,000.00
88.	Peace Capital Limited	480,000.00
89.	FBC Trust & Securities Limited	240,000.00
90.	Traders Trust & Investment Co Limited	480,000.00
91.	Rodasel Investment Limited	480,000.00
	<b>GRAND TOTAL</b>	<b>N56,049,000.00</b>

## NIGERIAN CAPITAL MARKET OPERATORS PENALIZED FOR AML/CFT VIOLATIONS IN 2010

### PROPOSED PENALTIES & BASIS OF COMPUTATION

**PERIOD OF REVIEW:** One year.

**NATURE OF VIOLATIONS:** AML/CFT requirements.

**RULE:** Based on Rule 7 on Fine/Penalty which states that “Except otherwise specified, any person who violates any provision of these Rules and Regulations shall be liable to a fine not exceeding N5000 for every day of default”.

**AMOUNT IN CONSIDERATION:** N1000 (amount/standard used in previous penalties)

**CALCULATIONS:** N1000 per day of default – (5days X 4 weeks = 20 days per month x 12 months = 240 days per year, 240 days X N1000 = N240,000.00 per violation.

TABLE 2

S/N	OPERATORS	PROPOSED PENALTIES
1.	Afri Invest Limited	240,000.00
2.	BGL Securities Limited	480,000.00
3.	Eurocomm Securities Limited	120,000.00
4.	CSL Stockbrokers Limited	240,000.00
5.	Equity Capital Solutions Ltd.	240,000.00
6.	Intercontinental Securities Ltd	240,000.00
7.	Northbridge Invt.& Trust Ltd (Kano & Abuja Branches)	840,000.00
8.	Fidelity Union Securities Ltd.	720,000.00
9.	Mega Equities Limited	720,000.00
10.	Integrated Trust & Invt. Ltd	360,000.00
11.	Mega Asset Managers Ltd	240,000.00
12.	GTB Asset Management Ltd	600,000.00
13.	Asset & Resource Mgt. Ltd.	240,000.00
14.	Fortress Asset Mgt Ltd.	720,000.00
15.	Lead Asset Mgt. Ltd.	480,000.00
16.	Meristem Securities Ltd.	480,000.00
17.	Intercontinental Securities Ltd	360,000.00
18.	Lead Securities Ltd	480,000.00
19.	Anchorage Securities&Fin. Ltd	480,000.00
20.	PHB Asset Management Ltd	240,000.00
21.	Aquila Asset Mgt. Limited	480,000.00
22.	BGL Asset Mgt Limited	240,000.00

23.	AIMS Asset Mgt. Ltd	240,000.00
24.	Woodland Securities Ltd	740,000.00
25.	Futureview Financial Services	720,000.00
26.	Partnership Invt. Ltd	720,000.00
27.	FSDH Securities Ltd	960,000.00
28.	Crossworld Securities Ltd.	1,080,000.00
29.	Unity Capital & I nvt. Ltd.	480,000.00
30.	Falcon Securities Limited	480,000.00
	<b>TOTAL</b>	<b>N14,660,000.00</b>