NGX Regulation

Broker TraX

Blacklisted Dealing Clerks and Other Approved Persons

S/N	BROKER	DESIGNATION	DETAILS	DATE
1	Kingsley Nnaji	Authorized Clerk, TFS Securities & Investment Co. Limited	Has been blacklisted by The Exchange for professional misconduct.	May-12
			Removed from the Membership Register of the Chartered Institute of Stockbrokers of Nigeria (CIS) effective 20 July 2012 by the CIS	20-Jul-12
2	Kayode Awotile	Managing Director, Lakesworth Securities Limited	Has been blacklisted by The Exchange for unauthorised transfers and sales of clients shares.	26-Feb-14
3	Agomuo Chidi Solomon	Authorized Clerk, Resort Securities & Trust Limited	Has been blacklisted by The Exchange for Share price/market manipulation	30-Sep-15
4	Alhaji Maina Muninga	Managing Director of Adamawa Securities Limited from 2002 to 2010 and Managing Director of Newdevco from 2010- 2011.	Has been blacklisted by The Exchange for unauthorised sales of clients shares.	28-Jan-16
			Removed from the Membership Register of the Chartered Institute of Stockbrokers of Nigeria (CIS) effective 4 March 2020 by the CIS Disciplinary Tribunal.	4-Mar-20
5	John Nsofor	Managing Director, Giljohn Investment Limited	Has been blacklisted by The Exchange for unauthorised sales of clients shares	28-Jan-16
			Removed from the Membership Register of the Chartered Institute of Stockbrokers of Nigeria (CIS) effective 4 March 2020 by the CIS Disciplinary Tribunal.	4-Mar-20
6	Oye Oyefeso	Managing Director, Cadington Securities Limited	Has been blacklisted by The Exchange for unauthorised sales of clients shares.	28-Jan-16
7	Ayokunle Oyedeji	Managing Director (Branch), Express Portfolio Services Limited	Has been blacklisted by The Exchange for unauthorised sales of clients shares.	31-Mar-16
8	Abioye Eluwole	Managing Director, Bytofel Securities and Investment Limited	Has been blacklisted by The Exchange for unauthorised sales of clients shares	31-Mar-16
			Removed from the Membership Register of the Chartered Institute of Stockbrokers of Nigeria (CIS) effective 18 November 2021 by the CIS Disciplinary Tribunal.	18-Nov-21
9	Gregory Otsu	Managing Director, Mact Securities Limited	Has been blacklisted by The Exchange for unauthorised sales of clients shares.	31-Mar-16
10	Adebola Peter	Managing Director, BGL Securities Limited	He was banned by the Securities and Exchange Commission from all capital market activities for 5 years effective May 2016.	25-May-16
11	Tajudeen Folaji	Managing Director, First Alstate Securities Limited	Has been blacklisted by The Exchange for unauthorised transfers and sales of clients shares. His name has also been removed from the membership register of the Chartered Institute of Stockbrokers (CIS).	28-Oct-16
12	Ichie Mike Ejezie	Managing Director, Gosord Securities Limited	Has been blacklisted by The Exchange for unauthorised transfers and sales of clients shares.	28-Oct-16
13	Segun Adebayo Adams	Authorized Clerk, Fittco Securities Limited	Has been blacklisted by The Exchange for unauthorised transfers and sales of clients shares.	28-Oct-16
14	Albert Okumagba	Chairman, BGL Securities Limited	He was banned by the Securities and Exchange Commission from all capital market activities for life effective January 2017.	30-Jan-17
15	Chibundu N. Edozie	Director, BGL Securities Limited	He was banned by the Securities and Exchange Commission from all capital market activities for life effective January 2017.	30-Jan-17
16	Ekwy Adinuba	Authorized Clerk, Gosord Securities Limited	Has been blacklisted by The Exchange for unauthorised sales of clients shares.	30-Mar-17
17	Victor Ogiemwonyi	Chairman, Partnership Securities Limited	He has been banned for life from engaging in capital market activities and from holding directorship position in any public company in Nigeria by the Securities & Exchange Commission (SEC).	13-Sep-17
			Has been blacklisted by The Exchange for misappropriation of clients funds.	25-Jan-18
18	Joel Okafor	Managing Director, Securities Solution Limited	Has been blacklisted by The Exchange for unauthorised sales of clients shares.	25-Jan-18
19	Onwordi, Ladi Barbara	Managing Director, Lion Stockbrokers Limited	Has been blacklisted by The Exchange for unauthorised sales of clients shares.	25-Jan-18
20	Ukogu Clement Ikechukwu	Authorized Dealing Clerk, Cashcraft Securities Limited.	He was suspended by the Securities and Exchange Commission from all capital market activities for three (3) months effective November 2020.	11-Nov-20
21	Hauwa Audu Macjad	Authorized Dealing Clerk, Amyn Investments Limited	She was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
			Removed from the Membership Register of the Chartered Institute of Stockbrokers of Nigeria (CIS) effective 18 November 2021 by the CIS Disciplinary Tribunal.	18-Nov-21
22	Ireyomi Adeolu	Authorized Dealing Clerk, Cashcraft Securities Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
23	Anthony Ikpea	Authorized Dealing Clerk, Cashcraft Securities Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
24	Abolade Agboola	Authorized Dealing Clerk, Cashcraft Securities Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
25	Balogun Ayodele	Authorized Dealing Clerk, Cashcraft Securities Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
26	Bernard Ilori	Authorized Dealing Clerk, Mutual Alliance Investment & Securities Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective 25 March 2021.	25-Mar-21
			His Authorized Dealing Clerk was revoked in alignment with an earlier determination by the Securities and Exchange Commission's (SEC) Administrative Proceedings Committee (APC), which arose from his involvement in regulatory infractions connected to Mutual Alliance Investment and Securities Limited and resulted in a ten (10)-year ban from participating in capital market activities, effective 25 March 2021.	7-Apr-26
27	Andrew Uwuilekhue	Authorized Dealing Clerk, Quantum Securities Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
28	Oladele Odusanya Philip	Authorized Dealing Clerk, Quantum Securities Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
29	Chinedu Peter Ijomah	Managing Director and Authorized Dealing Clerk, Adonai Stockbrokers Limited	He was blacklisted by NGX Regulation Limited for his involvement in unauthorized transfer and sales of clients' shares and he has been referred to his professional bodies and associations (Chartered Institute of Stockbrokers etc.) for further disciplinary action.	28-Jun-24
30	Emmanuel Ikechukwu Eze	Authorized Dealing Clerkship and former Executive Vice Chairman, Royal Trust Securities Limited's	He was blacklisted by NGX Regulation Limited for his involvement in unauthorized transfer and sales of clients' shares and he has been referred to his professional bodies and associations (Chartered Institute of Stockbrokers etc.) for further disciplinary action.	28-Jun-24

OTHER APPROVED PERSONS BLACKLISTED

S/No	NAME		DETAILS	DATE
1	Henry Omoragbon	Chairman, Partnership Investment Company Plc	He suspended by the Securities & Exchange Commission (SEC) for a period of five (5) years from engaging in capital market activities in Nigeria.	13-Sep-17
2	Ojetunde Taiwo	Director, Partnership Investment Company Plc	He has been suspended by the Securities & Exchange Commission (SEC) for a period of five (5) years from engaging in capital market activities and banned from holding directorship positions in any public company in Nigeria.	13-Sep-17
3	Ogiemwonyi Olufunke	Director, Partnership Investment Company Plc	She has been suspended by the Securities & Exchange Commission (SEC) for a period of five (5) years from engaging in capital market activities and banned from holding directorship positions in any public company in Nigeria.	13-Sep-17
4	Arese Ugwu	Director, Partnership Investment Company Plc	She has been suspended by the Securities & Exchange Commission (SEC) for a period of five (5) years from engaging in capital market activities and banned from holding directorship positions in any public company in Nigeria.	13-Sep-17
5	Adeusi Aladejola Alexander	Managing Director, Partnership Securities Limited	He has been suspended by the Securities & Exchange Commission (SEC) for a period of five (5) years from engaging in capital market activities and banned from holding directorship positions in any public company in Nigeria.	13-Sep-17
6	Frank Ogiamien	Director, Partnership Investment Company Plc	He has been suspended by the Securities & Exchange Commission (SEC) for a period of five (5) years from engaging in capital market activities and banned from holding directorship positions in any public company in Nigeria.	13-Sep-17
7	Fisayo Ibrahim Jassey-Jabarr	Chief Compliance Officer, Partnership Securities Limited	He has been suspended by The Exchange for a period of 5 years and cannot be employed in any capacity, appointed a Director or have shareholdings of 5% and above in any Dealing Member Firm or their sub-broker.	25-Jan-18
8	Taiwo Ayuba Balogun	Compliance Officer MorganCapital Securities Limited	Has been blacklisted by The Exchange for unauthorized sales of clients' shares.	4-Dec-18
9	Adewale Ogunbanwo	Former Compliance Officer for Dominion Trust Limited	Has been blacklisted by The Exchange for misconduct and fraudulent activities.	22-Jul-20
10	Uduma Arunsi	Executive Director, Royal Trust Limited	Has been blacklisted by The Exchange for misconduct and unauthorized sales of clients' shares.	22-Jul-20
11	Ikhelowa Philomena	Compliance Officer, Amyn Investment Limited.	He was suspended by the Securities and Exchange Commission from all capital market activities for three (3) months effective November 2020.	10-Nov-20
12	Oduola Ademola Kamoru	Compliance Officer, Cashcraft Securities Limited.	He was suspended by the Securities and Exchange Commission from all capital market activities for three (3) months effective November 2020.	11-Nov-20
13	Philip Sunday Olorunsaye	Internal Control/Audit Officer, Cashcraft Securities Limited	He was suspended by the Securities and Exchange Commission from all capital market activities for three (3) months effective November 2020.	11-Nov-20
14	Abbas Momoh Jega	Director, Amyn Investment Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
15	Hafiz Shuaibu	Director, Amyn Investment Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
16	Ohiare Anita Ayuimoh	Director, Amyn Investment Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
17	Onwujiogu Godwin I.	Director, Amyn Investment Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
18	Ogunfuwa Joseph	Director, Cashcraft Securities Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
19	Idris Adamu Idris	Director, Cashcraft Securities Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
20	Ireyomi Adeolu	Director, Cashcraft Securities Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
21	Chief A.O. Badejo	Director, Mutual Alliance Investment & Securities Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
22	Otunba Thomas Bamidele Ade	Director, Mutual Alliance Investment & Securities Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
23	Arc. Amarachukwu Nwokeji	Director, Mutual Alliance Investment & Securities Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
24	Dr. Olakunle Joseph Ologun	Director, Mutual Alliance Investment & Securities Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
25	Chief Jonathan Arausi	Director, Quantum Securities Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
26	Dr. Andrews Elueni	Director, Quantum Securities Limited.	He was banned by the Securities and Exchange Commission from all capital market activities for ten (10) years effective March 2021.	25-Mar-21
27	Daras Chinwe	Compliance Officer, Adonai Stockbrokers Limited	She was blacklisted by NGX Regulation Limited for her involvement in unauthorized transfer and sales of clients' shares and referred to her respective professional bodies for further action.	28-Jun-24
28	Egbulonu Ugwunna Friday	Compliance Officer, Royal Trust Securities Limited	He was blacklisted by NGX Regulation Limited for his involvement in unauthorized transfer and sales of clients' shares and referred to his respective professional bodies for further action.	28-Jun-24

OTHER BLACKLISTED STAFF OF TRADING LICENSE HOLDERS

S/No	NAME		DETAILS	DATE
1	Olorunfemi Ayorinde	Accountant	Has been blacklisted by The Exchange for unauthorized transfer and sales of clients' shares.	28-Oct-16
2	Habeeb Suleiman	Registrar Officer, MorganCapital Securities Limited	Has been blacklisted by The Exchange for unauthorized sales of clients	4-Dec-18
3	Ademola Adewara	IT officer Resort Securities & Trust Limited	He has been blacklisted by The Exchange for misconduct	12-Mar-19

***Key Note: Blacklisting means a situation where The Exchange puts the name of a Trading License Holder on a list of persons who are denied privileges, services, access, recognition or are boycotted or punished**