



CIRCULAR

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CREATION OF CORPORATE E-MAIL ACCOUNTS

In recent times, cyberattacks and threats have increased in frequency and size often leading to data breaches, business disruptions and reputational damage for business organisations.

One of the primary channels used by cybercriminals and hackers to infiltrate and compromise the IT systems of targeted organisations is electronic messages. Most cyberattacks involve the use of web based e-mail accounts to send malicious software or viruses (phishing) capable of compromising data and infrastructure of organisations with the attendant negative impact on confidentiality, integrity and availability of data.

The Nigerian Stock Exchange (The Exchange) has observed with concern that many Dealing Member Firms (DMFs) still use web based e-mail accounts such as Yahoo mail, Gmail, Hotmail etc. as their official communication channels contrary to the requirements of the Minimum Operating Standards of The Exchange, which prescribes that all DMFs should have e-mail accounts registered on private domains.

Considering the threats and risks of cyberattack that can be launched through webmails as highlighted above, it has become imperative to implement preventive measures to mitigate such risks.

Consequently, all DMFs that currently use webmail for their official communication are hereby required to acquire a private domain and create corporate e-mails within two (2) months from the date of this circular and notify The Exchange accordingly.

Please note that further communication via webmails beyond 30 September 2019 will no longer be acceptable as The Exchange is taking steps to permanently restrict all web based e-mails from its domain.

All DMFs are required to note that compliance with this circular is mandatory.

Please be guided accordingly.

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