NGX Regulation

Broker TraX

Regulatory Actions Against Approved Persons

APPROVED PERSONS WHO HAVE BEEN PREVIOUSLY BANNED FROM CAPITAL MARKET ACTIVITIES

S/N	AUTHORIZED DEALING CLERK	SANCTION	DATE OF ACTION	DATE RE-INSTATED
1	Akinwale Olagundoye	He was removed from the Chartered Institute of Stockbrokers of Nigeria (CIS) Membership Register effective 13 May 2014 by the CIS Disciplinary Tribunal.	28-Mar-14	26-May-21
2	Nkechi Azubuike	She was banned by the Securities and Exchange Commission (SEC) from all capital market activities for one (1) year effective 25 May 2016. The ban was lifted by the SEC on the 30 May 2018.	25-May-16	30-May-18
3	Joshua Sesan Adetiloye	He was banned by the Securities and Exchange Commission (SEC) from all capital market activities for two (2) years effective, 25 May 2016. The ban was lifted by the SEC on the 11 June 2018.	25-May-16	11-Jun-18
4	Teslym Abioye	The directive to suspend the Authorized Clerk for six (6) months for the unauthorized transactions that occurred during his employment in Fittco Securities Limited was issued by the National Council of the Exchange. The suspension became effective on the 22 June 2017 and was lifted on 22 December 2017.	22-Jun-17	22-Dec-17
5	Eseha Augustine Enejeta	He was suspended by the Securities & Exchange Commission (SEC) for a period of one (1) year from engaging in capital market activities in Nigeria.	13-Sep-17	8-Nov-18
6	Abiodun Jones Alebiowu	He was banned by the Securities and Exchange Commission from all capital market activities for three (3) months effective November 2020.	11-Nov-20	5-May-21
7	Hassan Anuoluwapo Joshua	He was suspended by the Securities and Exchange Commission from all capital market activities for three (3) months effective November 2020.	11-Nov-20	5-May-21
8	Gabriel Tope Olujobi	He was suspended by the Securities and Exchange Commission from all capital market activities for three (3) months effective November 2020.	11-Nov-20	6-May-21
9	Solomon Adewole Felix	He was suspended by the Securities and Exchange Commission from all capital market activities for three (3) months effective November 2020.	11-Nov-20	11-May-21
10	Modupe Folashade Kilani	She was suspended by the Securities and Exchange Commission from all capital market activities for three (3) months effective November 2020.	11-Nov-20	24-Nov-21
11	Andrew Osugo	He was suspended by the Securities and Exchange Commission from all capital market activities for three (3) months effective March 2021.	25-Mar-21	26-Jul-21
12	Sunday Oyekale Olusegun	He was suspended by the Securities and Exchange Commission from all capital market activities for three (3) months effective November 2020.	25-Mar-21	26-Jul-21
13	Olugbenga Wajero	His Authorized Dealing Clerkship was revoked by NGX Regulation Limited, effective 28 June 2024, for his involvement in unauthorized transfer and sales of clients' shares. He was also referred to his professional bodies and associations (Chartered Institute of Stockbrokers etc.) for further disciplinary action. His Authorised Dealing Clerkship was reinstated on 10 July 2026.	28-Jun-24	10-Jul-26
14	Godwin Iyoriobhe	He was blacklisted by NGX Regulation Limited, effective 28 June 2024, for his involvement in unauthorized transfer and sales of clients' shares and referred to the relevant professional bodies for further disciplinary action. The blacklist was lifted on 10 July 2026.	28-Jun-24	10-Jul-26

DEALING CLERKS WHO HAVE DEAFULTED IN SETTLING THEIR SUBSCRIPTION TO THE CHARTERED INSTITUTE OF STOCKBROCKERS

S/N	NAME OF STOCKBROKER/AUTHORIZED DE	SANCTION	DATE OF ACTION	DATE RE-INSTATED
1	Abdul Ramonu Lawani	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	2-Mar-18

2	Innocent Onyebuchi Uchella	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	2-Mar-18
3	Modupe Victoria Orekoya	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	2-Mar-18
4	Titilola Idowu Adeoye	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	2-Mar-18
5	Amusat Wasiu Kolawole	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	2-Mar-18
6	Jamiu Kareem Alabi	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	2-Mar-18
7	Taiwo Akintolu Olugbire	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	2-Mar-18
8	Maureen Ugochi Innocent-Ike	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	2-Mar-18
9	John Imonje Igbarumah	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	2-Mar-18
10	Anthony Akanmu Owolabi	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	2-Mar-18
11	Emmanuel Ehigbare Awure	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	2-Mar-18
12	Olanrewaju Julius Akinyemi	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	2-Mar-18
13	Bashiru Oluwatoyin Badejo	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	2-Mar-18
14	Anthony Bethram-Okon	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	2-Mar-18
15	Sunday Olakanmi Osobu	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	2-Mar-18
16	Erem Onuka Erem	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	5-Mar-18
17	Olabode Thomas Orimogunle	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	5-Mar-18
18	Nanpon Jatau	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	6-Mar-18
19	Adenle Adedapo Ayorinde	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	6-Mar-18
20	Ola-Oluwa Lawrence Olaniyi	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	6-Mar-18
21	Oluseye Funso Awaye	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	6-Mar-18
22	Teslim Bolajoko Sadiq	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	6-Mar-18
23	Oluremi Temitope Adeeko	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	6-Mar-18

24	Nureni Afolabi Azeez	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	9-Mar-18
25	Abdul Bamidele Adabara	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	9-Mar-18
26	Jessica Ifeanyi Okechukwu	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	9-Mar-18
27	Otakpor Aggrey Nonye	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	5-Apr-18
28	Monsuru Adebayo Ajadi	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	10-Apr-18
29	Adetayo Biliaminu Bola	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	17-Apr-18
30	Charles Okwudili Udom	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
31	Jimoh Rafiu Adedoyin	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
32	Nnamdi Patrick	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
33	Okonkwo Ignatius Ekene	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
34	Ogagavworia Matthew Akpoweri	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
35	Godfrey Oziengbe Idon	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
36	Uchenna Ogbu	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
37	Simon Ogbnonnia Ojiako	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
38	Enahoro Bright Osemoboh	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
39	Emmanuel Adeyemi Sodipo	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
40	Charles Onyekwere Nwosu-Igbo	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
41	Bede Mbama Ogujiuba	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
42	Peter Ifeanyi Ogbebor	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
43	Imafidon Augustine Ejola	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
44	Jimmy Emobonuvie Okugbere	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
45	Ayoola Lateef Buari	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension

46	Bassey Effiong Essien	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
47	Okechukwu Victor Aniamaka	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
48	Babatunde Olusola Oladejo	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
49	Phillip Oladele Odusanya	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension
50	Samson Agbonlaa Imolorhe	The suspension is based on failure of the Authorized Clerk to pay for the Chartered Institute of Stockbrokers (CIS) 2017 subscription.	28-Feb-18	Still on Suspension

OTHER REGULATORY ACTIONS AGAINST DEALING CLERKS

S/N	AUTHORIZED DEALING CLERK	SANCTION	DATE OF ACTION	DATE RE-INSTATED
1	Ovakporaye Lucky Djebah	The Authorized Dealing Clerk was suspended for violating Rule 17.6 (b) and (c) - Trading Floor Dress Code, Identification Badges and Access Control Cards for Authorized Clerks, Rulebook of The Exchange, 2015 (Dealing Members' Rules)	11-Jul-18	18-Jul-18
2	Oguama Ndubuisi	The Authorized Dealing Clerk was suspended further to the directive received from the Securities & Exchange Commission (SEC) to suspend Options Securities Limited, a Sub Broker for failing to buy back shares belonging to Osude Oluwakemi Aderayo (complainant)	3-Oct-19	9-Dec-20
3	Adani Alabi	The Authorized Dealing Clerk was fined on 30 January 2020 and suspended on 3 February 2020 for violating **Rule 15.16 (a) and (b): Use of Trading System Access Codes**, Rulebook of The Exchange, 2015 (Dealing Members' Rules).	30-Jan-20	27-Feb-20
4	Magdalen Achara	The Authorized Dealing Clerk was fined and suspended for violating **Rule 15.16 (a) and (b): Use of Trading System Access Codes**, Rulebook of The Exchange, 2015 (Dealing Members' Rules).	3-Feb-20	27-Feb-20