



DEBT MANAGEMENT OFFICE NIGERIA

REQUEST FOR EXPRESSION OF INTEREST (EOI)/PREQUALIFICATION DOCUMENTS TO ACT AS A FEDERAL GOVERNMENT OF NIGERIA'S STOCKBROKER (GOVERNMENT STOCKBROKER)

1.0 BACKGROUND

The Debt Management Office (DMO) on behalf of the Federal Government of Nigeria (FGN) seeks to appoint a Stockbroking Firm with a Broker/Dealer Licence to act as Government Stockbroker. The principal functions of the Government Stockbroker are to serve as the liaison between the DMO (representing the FGN) and The Nigerian Stock Exchange (The NSE) and to provide Two-Way Quotes for all FGN Securities listed and traded on The NSE.

For this purpose, the DMO, on behalf of the FGN, invites Expressions of Interest (EOI)/Pre-qualification Documents from qualified and reputable Broker/Dealer Stockbroking Firms who are interested in acting as the Government Stockbroker.

2.0 GENERAL MANDATORY ELIGIBILITY REQUIREMENTS

All respondents to this EOI/ Pre-qualification Documents are required to provide the following documentary evidence as required by Section 16(6-7) of the Public Procurement Act, 2007, as a basis for prequalification.

- A. Evidence of Incorporation with Corporate Affairs Commission (CAC).
- B. Detailed Company Profile, which should include Registered Office, and Contact Email Addresses and Mobile Phone Numbers.
- C. Company's Audited Accounts for the last three (3) years (2016, 2017 and 2018).
- D. Tax Clearance Certificates for the last three (3) years (2016, 2017 and 2018).
- E. Qualification and Curriculum Vitae of the MD/CEO and at least three (3) other key staff to be deployed for this assignment indicating their qualification and cognate experiences including photocopies of academic and professional certificates.
- F. Equipment and other relevant infrastructure possessed that are relevant to the assignment such as trading facilities, branch networks, etc.
- G. Current Certificate from the National Pension Commission as evidence of compliance with Pension Reform Act, 2014 for the last three (3) years (2016, 2017 and 2018).
- H. Evidence of compliance with the Industrial Training Fund Amendment Act, 2011, by inclusion of a copy each of Compliance Certificate from the Industrial Training Fund for the periods 2016, 2017 and 2018.
- I. An Affidavit disclosing whether or not any officer of the DMO and Bureau of Public Procurement is a former or present Director, Shareholder in the company or has any pecuniary interest in the EOI and confirm that all information presented are true and correct in all particulars.

- J. Evidence of registration on the National Database of Contractors, Consultants and Service Providers by providing Interim Registration Report (IRR) or valid Certificate of Registration issued by the Bureau of Public Procurement.
- K. A statement or evidence to the effect that the company is not in receivership, subject of any form of insolvency or bankruptcy proceedings or the subject of any form of winding up petition or proceedings.
- L. A statement or evidence that the company does not have any Director who has been convicted in any country for criminal offences relating to fraud or financial impropriety or criminal misrepresentation or falsification of facts relating to any matter.

3.0 ADDITIONAL MANDATORY REQUIREMENTS

In addition to the above, all respondents to this request for EOI/Pre-qualification Documents must satisfy Items I and II, and at **least two (2)** of the items stated in **III, IV and V** below in order to qualify to proceed to the second stage of the process of Open Competitive Bid, which is the issuance of Request for Proposal:

- I. Evidence of current membership of the Association of Stockbroking Houses of Nigeria (ASHON) and any other relevant trade group.
- II. Possession of a valid Registration Licence as Broker/Dealer from the Securities and Exchange Commission and Dealing Membership Certificate of The NSE.
- III. Must have a Minimum Shareholders' Fund of ₦300.00 million as at December 31, 2018, based on Audited Accounts.
- IV. Provision of evidence of accreditation as a Distribution Agent of FGN Savings Bond by the DMO. Distribution Agents who have cumulative Subscriptions (proprietary and clients) less than ₦150.00 million since the commencement date (March 22, 2017) of the issuance of FGN Savings Bond to September 30, 2019 need not submit EOI/Pre-qualification Documents.
- V. Evidence that the firm has at least 5 years' experience in the trading of FGN Securities (FGN Bonds, FGN Savings Bond, Sovereign Sukuk and Green Bond) on The NSE. Firms with cumulative Traded Value of FGN Securities less than ₦40 million from 2014 to June 30, 2019, need not apply.

4.0 SUBMISSION OF EXPRESSION OF INTEREST

- a) EOI/Prequalification Documents must be prepared in English Language, and should be submitted in Seven (7) copies (one of which must be marked **ORIGINAL COPY**) in a Sealed Envelope clearly marked:

"Expression of Interest/Prequalification Documents to act as Government Stockbroker"

- b) Please note that Electronic submissions of EOI/Prequalification Documents will not be accepted and applicants must ensure appropriate acknowledgement by the DMO at the time of submission.
- c) Please note that **JOINT BIDS ARE NOT ALLOWED** and any submission in this regard will be rejected.

- d) EOI/Prequalification Documents should be addressed and delivered not later than 12 noon (Nigerian Time) on **Monday, November 4, 2019** to the following address:

**Director-General,
Debt Management Office,
The Presidency,
First Floor, NDIC Building,
Plot 447/448, Constitution Avenue,
Central Business District,
Abuja, Nigeria.**

Please note the following additional information:

- a) All EOIs must be received by 12.00 noon (Nigeria Time) on **Monday, November 4, 2019**. The DMO reserves the right to reject any EOIs not received by this time and in the form prescribed by this request for EOI/Prequalification.
- b) Companies which submit EOIs within the stipulated time are invited to witness the public opening on **Monday, November 4, 2019** by 1.00 p.m. at the DMO.
- c) After the evaluation of the EOIs, a shortlist of Stockbroking Firms which meet the minimum requirements will be issued Request for Proposal which are to be responded to within 30 days.
- d) All Respondents to the EOI will be notified whether or not they have been pre-qualified to proceed to the second stage of the process of appointing a Government Stockbroker, which is the issuance of Request for Proposal.

5.0 ENQUIRIES

Respondents to this EOI that require further clarification may wish to direct their enquiries to enquiries@dmo.gov.ng or call +2348110000881-3.

6.0 IMPORTANT NOTICES

- a) The successful Stockbroking Firm shall be appointed for a period of one (1) year in the first instance. The appointment may be renewed at the instance of the DMO for another one year subject to satisfactory performance. The period of appointment shall not exceed three (3) years or as may be determined by any legislation, government policy and regulation.
- b) Nothing in this advertisement shall be construed to be a commitment on the part of the DMO to appoint a Government Stockbroker; nor shall it entitle any interested party to make any claim whatsoever and seek indemnity from the DMO by virtue of the interested party having responded to this request for EOI /Prequalification.
- c) The DMO will not reimburse any costs associated with responding to this request for EOI/Prequalification or attending public opening of the EOI or for responding to Request for Proposals or for any other incidental cost whatsoever.

**Debt Management Office
The Presidency,
Plot 447/448, Constitution Avenue,
Central Business District,
P.M.B. 532 Garki, Abuja, Nigeria.
Email: enquiries@dmo.gov.ng
Website: www.dmo.gov.ng**