



INSTITUTE OF CAPITAL MARKET REGISTRARS

SUMMARY GUIDELINES FOR COUNCIL ELECTION 2025

1. GENERAL INFORMATION

THIS IS TO INFORM all members that the INSTITUTE OF CAPITAL MARKET REGISTRARS will hold its 2025 Council Election on Saturday, 23rd August 2025. In this regard, the Application Form is now available for members of the Institute who would like to run for elective positions.

2. ELECTIVE POSITIONS

- President
- 1st Vice President
- 2nd Vice President
- Treasurer
- Council Member

3. APPLICATION FOR POSITIONS OF THE PRESIDENT, 1ST AND 2ND VICE PRESIDENTS (clauses i-v below shall be concurrent and apply to the three positions)

Candidates are expected to:

- i. Be Elected Fellows who currently hold or have held top management positions in Registrars Industry, Capital Market, Academia, and Allied Sectors (allied sectors consist of the Money Market, Legal and Accountancy professions).
- ii. Have shown demonstrable interest in the affairs of the Institute.
Demonstrable interest means:-
 - a. Active participation as a member of any Committee of Council.
 - b. Has given past and present services to the Institute.
 - c. "Active" means participation within the last 5 years.
- iii. Be able to speak authoritatively on topical issues affecting the Registrars Industry, the Capital Market, Money Market, and the economy at large.
- iv. Be persons of impeccable character/integrity whose careers are devoid of infractions or character/integrity issues.
- v. Have paid up their membership dues and levies as at the date of submission of the Application Form.

Furthermore:-

3.1 APPLICATION FOR THE PRESIDENT & CHAIRMAN OF COUNCIL

Candidates are expected to:

- Be Fellows who have served at least one term of two years certain as an active Council Member of the Institute either as an individual or representing an Institution or must have actively served in a Committee of the Governing Council for two years. The position of the president shall be filled by succession. However, only an existing Council member and those who may have served in a Committee of the Council can run for the position.

3.2 APPLICATION FOR 1ST AND 2ND VICE PRESIDENTS

Candidates are expected to:

- Be Elected Fellows who have served at least one term of two years as an active Council Member of the Institute either as an individual or representing an Institution or must have actively served on a Committee of the Governing Council for two years (e.g. Education Committee, Board of Fellows, Disciplinary Committee, Building Committee, Annual Conference Committee, Election Committee, and any other committee as may be decided by the Council).

4. APPLICATION FOR THE POST OF TREASURER

Candidates are expected to:

- i. Be Elected Fellows or Honorary Fellows or Associates who are holding or have held top management positions in the Registrar Industry, Capital Market, Academia, and Allied Sectors (Money Market, Legal and Accountancy professions).
- ii. Have relevant managerial experience at top management level.
- iii. Have shown demonstrable interest in the Institute's affairs. Demonstrable interest means:-
 - a. **Active participation as a member of any Committee of Council.**
 - b. **Has given past and present services to the Institute.**
 - c. **"Active" means participation within the last 5 years.**
- iv. Must have actively served in a Committee of the Governing Council for two years. Previous or current membership of the Governing Council will be an added advantage.
- v. **Should be qualified for registration with the Financial Reporting Council of Nigeria (FRCN)**
- vi. Be a person of impeccable character/integrity whose career is devoid of any infraction or character/integrity issue.
- vii. Have paid up their membership dues and levies as at the date of submission of Application Form.

5. APPLICANTS AS A COUNCIL MEMBER

Candidates are expected to:

- i. Be Elected Fellows or Associates of the Institute

- ii. Be Honorary Fellows, subject to the election of a maximum number of two **(in these categories)**
- iii. Have relevant managerial experience at top management level in the Registrar Industry, Capital Market, Academia, and Allied Sectors (Money Market, Legal and Accountancy professions).
- iv. Have shown demonstrable interest in the Institute's affairs. Demonstrable interest means:-
 - a. Active participation as a member of any Committee of Council.
 - b. Has given past and present services to the Institute.
 - c. "Active" means participation within the last 5 years.
- v. Be a person of impeccable character integrity whose career is devoid of any infraction or character/integrity issue.
- vi. Have paid up their membership dues and levies as at the date of submission of Application Form.

6. ATTESTATION OF THE APPLICATIONS (No member should endorse more than one applicant. Anyone who endorses more than one applicant shall be referred to the Disciplinary Committee by the Election Committee for disciplinary action)

6.1 Office Holders' Positions

President, 1st and 2nd Vice Presidents and Treasurer.

6.1.1 For the positions of President/CC, 1st & 2nd Vice Presidents: Attestation by two Governing Council Members, one of whom must be an Elected Fellow of the Institute.

6.1.2 For the position of Treasurer: Attestation by two members (FCMR/ACMR), one of whom must be a Fellow.

6.2 Applicants as Council Member

Attestation by two members (FCMR/ACMR), one of whom must be a Fellow.

7. ROOM FOR REDRESS OF ELECTION GRIEVANCES/COMPLAINTS

- No election result and return of an election under these Election Guidelines shall be questioned in any manner other than by filing a petition with reason(s) and evidence(s) complaining of an undue election or undue return, presented to the ICMR Election Organising Committee.

8. ANNUAL GENERAL MEETING/INVESTITURE/INAUGURATION OF NEW OFFICERS
Elections/Annual General Meeting shall be held not later than 3 months before the Inauguration of the new Governing Council.

9. FINANCIAL STATUS

- i. Candidates applying for elective positions and their endorsers/attesters should have paid up their membership dues and levies as at the date of submission of their Application Form."

- ii. To qualify to vote, members **should have paid up their membership dues and levies 30 days before the election date.**

10. ELECTION PROCEDURE

Elections shall be conducted by electronic voting (off-site).

- **Opening/Commencement of voting: Voting shall commence 96 hours before the AGM and stop 12 hours before the AGM commencement. This is to give flexibility to the VOTERS in diaspora and those who may not be available to be physically present at the AGM.** Members who are physically present at the AGM will vote online at the meeting.
- **Tie-Breaker:** In the event of a tie, the current President shall be allowed to break the tie.

11. APPLICATION FOR TWO ELECTIVE POSTS SIMULTANEOUSLY

No candidate shall be allowed to contest for two posts simultaneously in any election.

12. CAMPAIGN FOR ELECTION/CANVASSING FOR VOTES

Campaign for election/canvass for votes shall not go beyond the hosting on the Institute's website, the candidates' profiles, of not more than 1000 words to highlight the contributions of the candidates to the Institute, registrar industry, Capital Market, Academia, and Allied Sectors (Money Market, Legal and Accountancy professions). Campaigns beyond the above by use of printed materials or public electronic media or text messages, e-mails, Facebook and other social media are not allowed/permitted. Any candidate who uses any of these prohibited media shall be disqualified.

13. ELIGIBILITY TO VOTE

Those eligible to vote are:

Fellows, Honorary Fellows, and Associates of the Institute who have paid up their membership dues and levies 30 days before the election date (25/7/25).

14. ADVERTISEMENT

- There shall be a public advertisement by the Institute stating vacant positions to be filled, eligibility criteria and closing dates for nominations. The mode of advertisement shall be via the Institute's website, email/bulk SMS to members and social media.
- However, **the Institute will not take responsibility for anyone who is unable to access the notices.**

15. REPRESENTATIVES OF INSTITUTIONS ON THE GOVERNING COUNCIL

The existing criteria for selecting representatives on the Governing Council by the following institutions shall be maintained.

- i. **Securities & Exchange Commission (SEC)**
- ii. **Nigerian Exchange Group**
- iii. **Central Securities Clearing System**

iv. Academia

16. GOVERNING COUNCIL OFFICE TENURE

16.1 A term of office is two years certain.

Signed

Jonathan Eborah, FCMR
Registrar/Chief Executive & Secretary to Council

Oluseyi Owoturo, FCMR
President & Chairman of Council