

Extraordinary



Federal Republic of Nigeria

Official Gazette

No. 180

Lagos - 16th December, 2016

Vol. 103

Government Notice No. 176

The following is published as supplement to this *Gazette* :

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Printed and Published by The Federal Government Printer, Lagos, Nigeria
FGP 03/12017/1.200

Annual Subscription from 1st January, 2017 is Local : ₦25,200.00 Overseas : ₦37,500.00 [Surface Mail]
₦49,500.00 [Second Class Air Mail]. Present issue ₦1,000.00 per copy. Subscribers who wish to obtain *Gazette* after
1st January should apply to the Federal Government Printer, Lagos for amended Subscriptions.

**FEDERAL MINISTRY OF INDUSTRY, TRADE AND INVESTMENT
(DESIGNATION OF NON-FINANCIAL INSTITUTIONS AND
OTHER RELATED MATTERS) REGULATIONS, 2016**



ARRANGEMENT OF REGULATIONS

Regulation :

1. Designation of Non-Financial Institutions.
2. Consequential amendment to the Federal Ministry of Industry, Trade and Investment (Designation of Non-Financial Institutions and Other Matters) Regulations, 2013.
3. Interpretation.
4. Citation.

S. I. No. 21 of 2016

**FEDERAL MINISTRY OF INDUSTRY, TRADE AND INVESTMENT
(DESIGNATION OF NON-FINANCIAL INSTITUTIONS AND
OTHER RELATED MATTERS) REGULATIONS, 2016**

[15th Day of December, 2016]

Commence-
ment.

In exercise of the powers conferred on me by sections 5(4) and 25 of the Money Laundering (Prohibition) Act, 2011 (as amended) and all other powers enabling me in that behalf, I, DR. OKECHUKWU ENYINNA ENELAMAH, Honourable Minister of Industry, Trade and Investment, make the following Regulations—

1. As from the commencement of these Regulations, the following businesses and professions shall exist as Designated Non-Financial Institutions for the purposes of registration, reporting and conduct of customer due diligence as described under the Money Laundering (Prohibition) Act, 2011 (as amended) and under the Federal Ministry of Industry, Trade and Investment (Designation of Non-Financial Institutions and Other Matters) Regulations, 2013—

Designation
of Non-
Financial
Institutions.

(a) Pool betting ; and

(b) Lottery businesses, including fixed odds, pari-mutuel, sports lottery (betting), scratch card gaming and other form of gaming.

2.—(1) The Federal Ministry of Industry, Trade and Investment (Designation of Non-Financial Institutions and Other Matters) Regulations, 2013 is amended in regulation 1 by—

Consequential
amendment
of the
Federal
Ministry of
Industry,
Trade and
Investment
(Designation
of Non-
Financial
Institutions
and Other
Matters)
Regulations,
2013.

(a) inserting immediately after the item number (j) a new item number (k) and (l) as follows—

“(k) Pool betting ;

(l) Lottery businesses, including fixed odds, pari-mutuel, sports lottery (betting), scratch card gaming and other forms of gaming ; and”

(b) deleting the word, “and” immediately after the word, “casinos” in the existing item number (j) ; and

(c) renumbering the existing item (k) to read item (m).

(2) The Federal Ministry of Industry, Trade and Investment (Designation of Non-Financial Institutions and Other Matters) Regulations, 2013 is amended in sub-regulation (1) of regulation 2 by—

(a) inserting immediately after the item number (d), new item number (e) as follows—

“(e) pool betting and lottery businesses”

(b) deleting the word, “and” immediately after the phrase, “Trust and Company Service Providers” in the existing item number (c) ; and

(c) inserting immediately after the item number (d), the word, “and”.

(3) The Federal Ministry of Industry, Trade and Investment (Designation of Non-Financial Institutions and Other Matters) Regulations, 2013 is amended in regulation 33 by substituting the existing definition of “*Designated Non-Financial Institution*” with a new definition to read as follows—

“*Designated Non-Financial Institution*” means dealers in jewelry, cars and luxury goods, chartered accountants, audit firms, tax consultants, clearing and settlement companies, legal practitioners, hotels, casinos, pool betting and lottery business, supermarkets or such other business undertakings as the Federal Ministry of Industry, Trade and Investment or other appropriate regulatory authority may from time-to time designate ;”

Interpretation.

3. In these Regulations—

“*lottery*” or “*lotteries*” includes any game, scheme, arrangement, system, plan, promotional competition or device for the distribution of prizes by lot or chance, or as a result of the exercise of skill and chance or based on the outcome of sporting events, or any other game, scheme, arrangement, system, plan, competition or device, which the President may by notice in the *Gazette* declare to be lottery and which shall be operated according to a licence ;

“*pari-mutuel*” refers to a system of betting on races whereby the winners divide the total amount bet, after deducting management expenses, in proportion to the sums they have wagered individually, and may be used to refer to a machine that records such bets and computes the payoffs :

“*pari-mutuel machine*” means an electronic machine that registers bets in pari-mutuel betting as they are made and calculates and posts the changing odds and final payoffs ; and

“*President*” means the President of the Federal Republic of Nigeria.

Citation.

4. These Regulations may be cited as the Federal Ministry of Industry, Trade and Investment (Designation of Non-Financial Institutions) Regulations, 2016.

MADE at Abuja this 15th day of December, 2016.

DR. OKECHUKWU ENYINNA ENELAMAH
*Honourable Minister of Industry,
Trade and Investment*

EXPLANATORY NOTE

(This note does not form part of these Regulations but is intended to explain its purport)

These Regulations designates Pool betting and Lottery businesses, including Fixed Odds, Sports Lottery, Betting, Scratch Card Gaming and other forms of gaming as Designated Non-Financial Institutions in Nigeria for the purposes of registration, reporting and conduct of Customer Due Diligence as prescribed under the Money Laundering (Prohibition) Act, 2011 (as amended) and under the Federal Ministry of Industry, Trade and Investment (Designation of Non-Financial Institutions and Other Matters) Regulations, 2013.