



EXPOSURE OF PROPOSED SUNDRY AMENDMENTS TO THE RULES AND REGULATIONS OF THE COMMISSION

Sundry Amendment

Proposed Amendment to Rule 3 – Filing of materials with the Commission

Details of the proposal are as follows:

Legend:

Additions are underlined

Deletions are ~~struck through~~

Justifications are *italicized*

Proposed Amendments Rule 3 – Filing of materials with the Commission

A. Full text of Existing Rule 3(1):

Documents, information and papers may be filed electronically. Such documents are deemed received by the Commission where they are filed in hard copy and delivered to the headquarters or any Zonal Office of the Commission.

Proposed Amendments:

Documents, ~~and information and papers~~ may be filed electronically, and shall be ~~Such documents~~ deemed received by the Commission. ~~where they are filed in hard copy and~~ Where hard copies are specifically requested, they shall be delivered to the headquarters or any the particular Zonal Office ~~of the Commission~~ where they are required.

B. Full text of Existing Rule 3(2):

Such papers, documents or information may be filed by delivery to the Commission by hand, postal communication, electronic mail, facsimile, licensed courier companies or such other modes of communication as may be prescribed from time to time by the Commission.

Proposed Amendments

Such ~~papers, documents or~~ and information may be filed by delivery to the Commission by hand, postal communication, electronic mail, facsimile, electronic filing portal, licensed courier companies or such other modes of communication as may be ~~prescribed~~ approved from time to time by the Commission.

C. Full text of Existing Rule 3(3):

The date of filing of any paper, document or information shall be the date such paper, document or information is received by the Commission, Provided that all the



requirements for filing have been complied with and the required fee paid, provided also that the original paper, document or information of filings through electronic mail, facsimile or other mode of communication required by the Commission shall thereafter be forwarded to the Commission within fourteen (14) days.

Proposed Amendments

The date of filing of any ~~paper, document or information~~ shall be the date such ~~paper, document or information~~ is received by the Commission, provided that all the requirements for filing have been complied with and the required fee paid., ~~Provided also that where the original paper, document or information of filings through electronic mail, facsimile or other mode of communication~~ copy is required, by the Commission ~~it shall thereafter be forwarded to the Commission within fourteen (14) days~~ the specified time frame.

D. Full text of Existing Rule 3(4)

Any paper, document or information filed with the Commission that contains false or misleading statements shall be subject to a penalty of N100,000 in the first instance and N5,000 per day for every day the violation continues.

Proposed Amendments

Any ~~paper, document or information~~ filed with the Commission that contains false or misleading statements shall be subject to a penalty of N100,000 in the first instance and N5,000 per day for every day the violation continues.

Justification

- *Electronic filing will reduce cost for both the Commission and stakeholders.*
- *It would also engender the Commission's document management initiatives.*
- *Where hard copies are specifically requested, filing to the particular office of the Commission that requires it will enhance efficiency and give assurance of effective delivery.*