

Central Securities Clearing System plc, Nigeria, joins ISSA's Board and appoints CEO Haruna Jalo-Waziri as Board Member

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ISSA is delighted to announce that Central Securities Clearing System plc (CSCS), Nigeria, has become a Member organisation of the Board of Directors of ISSA, effective September 2022. Haruna Jalo-Waziri, CEO of CSCS, is accordingly appointed to the Board of ISSA.

The ISSA Board has set themselves the ambition of ensuring the Association is diverse and fit for the 21st Century, composed of a wide spectrum of firms involved in the Securities Services value chain globally. Welcoming the first African firm as a Board Member institution reinforces ISSA's aim to ensure relevance and leadership in all regions, and particularly in the growing continent of Africa.

Haruna has over 30 years of experience in financial market. At the early stage of his career, he worked with the Securities and Exchange Commission, the apex regulatory organization of the Capital Markets in Nigeria. He worked in the investment banking business of Afrinvest West Africa (formerly SECTRUST) and pioneered the Asset Management Department of Kakawa Discount House Limited, which he played active role in transforming to a full fledged company "Kakawa Asset Management Limited" (now FBN Merchant Bank). He later joined the services of First Alliance Pension & Benefits Limited (now part of ARM Pensions Limited), one of the pioneer pension fund administrators established in Nigeria, partnership with Mcube South Africa. In 2007, he was appointed MD/CEO of UBA Stockbrokers Limited, a subsidiary of United Bank for Africa (UBA Plc). He successfully transformed the hitherto loss-making entity into a profitable business and saw it grow to become one of the top-5 securities trading companies in Nigeria within three years of his leadership. He thereafter became the MD/CEO of UBA Asset Management Limited.

In 2012, Haruna Jalo-Waziri was appointed the Executive Director, Capital Markets of the Nigerian Stock Exchange (now Nigerian Exchange Group Plc), the premier capital trade point in Nigeria and leading African Exchange. He had primary responsibility for the overall capital market developments. He implemented key initiatives such as partnership between the Nigerian Stock Exchange and the London Stock Exchange Group (which berth dual listings of Nigerian corporates on both Exchanges), development of the Green Bond market (with the pioneer instrument being the Nigerian Sovereign Green Bond), introduction of Federal Government Retail Savings Bond, Launch of the NSE Premium Board, and MSCI Index Partnership- GICS Adoption amongst others.

He has been CEO of CSCS for almost 5 years and is the Vice President of the Africa & Middle East Depositories Association (AMEDA). He has recently represented the World Forum of CSDs at the ISSA Operating Committee, so he is ideally suited to join the Board.

Phil Brown, ISSA Chair, stated: "CSCS is a great addition to the ISSA Board, bringing not only in-depth knowledge of Africa, but also a forward-thinking and technologically advanced perspective. ISSA is committed to building its brand on the continent and ensuring the relevance of its products to all market segments - and the presence of CSCS on the Board will ensure that ISSA delivers on this commitment. Haruna is a known quantity at ISSA, having served and actively contributed on the Operating Committee. He will undoubtedly bring his skills and personality to the Board, and I am delighted that he will be joining us. "

On accepting the nomination Haruna Jalo-Waziri, Chief Executive of CSCS, said: «I am delighted to have the opportunity to contribute towards global capital market development. I look forward to deepening my engagement with ISSA towards advancing its crucial role in the global securities services industry for the mutual interest of all members and more importantly the integrity and efficiency of the market. Since becoming an Operating Committee Member, I have more than ever appreciated the real value that ISSA brings to the market and the potentials of its coordination of securities services stakeholders across the ecosystem. ISSA's willingness to listen to stakeholders and take proactive actions towards advancing the industry has resulted in concrete positive changes and tremendous knowledge exchange amongst Member institutions. CSCS joining the Board is an honour for us and we are excited that Africa is duly recognised as a critical part of the global market ecosystem, relevant for driving ISSA's mission to shape the future of securities services.»

Colin Parry, ISSA CEO

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