Filing Notice Of Change In Particulars Of Directors In Nigeria, Costs And Requirements

ICA (Ibe Chido & Asociates)

Description

Maintaining accurate and up-to-date information about company directors is crucial for ensuring transparency and compliance with regulatory requirements.

In Nigeria, companies are required to file notices of any changes in the particulars of directors promptly.

This article provides an overview of the requirements and procedures for filing notices of changes in directors' particulars, along with associated costs.

Requirements for Filing of Change In Particulars Of Directors In Nigeria :

When filing notices of changes in directors' particulars, companies must ensure compliance with the following requirements:

1. Resolution removing or appointing director(s), duly signed by a director and secretary or two directors.
2. Duly completed form for notice of change in particulars of directorship.

3. Photocopy of the information page of international passport or national identity card for each new director.
4. Letter of consent and residence permit, where applicable.
5. Resignation letters and death certificate of deceased directors, where applicable.
6. Updated annual returns filing and section 553, Companies and Allied Matters Act (CAMA) filing, if applicable.
7. Payment of fees, including a filing fee of N15,000 and professional fees ranging from N85,000 to N100,000.

Procedures and Timelines:

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Notices of removal or appointment of directors must be filed with the Corporate Affairs Commission (CAC) within 14 days after the passing of the resolution.

It is important to note that minors cannot be appointed directors, and companies themselves cannot be directors, although they may appoint representatives to the board for a specified period.

Summary of Costs for Change In Particulars Of Directors In Nigeria :

Fee Type	Amount (Naira)
Filing Fee	15,000
Professional Fee	85,000 – 150,000

Conclusion:

Ensuring the accuracy of directors' particulars is essential for maintaining corporate governance standards and complying with legal obligations in Nigeria.

By adhering to the requirements outlined for filing notices of changes in directors' particulars, companies can streamline their operations and uphold transparency and accountability in corporate governance practices.

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