

# RECENT DEVELOPMENTS AT THE CORPORATE AFFAIRS COMMISSION: CREATION OF ENTITY ELECTRONIC ACCOUNT



BANWO & IGHODALO

As part of the recent reforms initiated by the Corporate Affairs Commission (CAC) to modernize its operations and increase the ease of doing business, the CAC recently launched its digital platform (the “Portal”) and has indicated that, effective December 31, 2021, manual filings of documents and returns shall be discontinued and filing of documents and returns at its registry will be through the Portal.

Accordingly, the CAC has directed that all registered entities (Companies, Business Names and Incorporated Trustees) are to create a unique ‘**Electronic Account**’ on the Portal through which they would undertake all of their corporate filings. The Electronic Account is to be administered by an officer of the relevant entity designated by majority of the Directors, Partners or Trustees (“**Authorised Officer**”). All information, document or returns submitted through an entity’s Account shall be deemed by the Commission to be genuine.

To create the Electronic Account, an application form (the “**Form**”) which is available for download on the CAC’s website ([www. https://www.cac.gov.ng/forms/](https://www.cac.gov.ng/forms/)), is required to be completed by applicants, signed by

a majority of the Directors, Partners or Trustees (as applicable) of such applicant and submitted together with a copy of the valid means of photo identification of the designated Authorised Officer. Upon creation of the Account by the CAC, a notice would be sent to the Directors, Partners or Trustees (as applicable) by e-mail while the credentials of the Account would be forwarded to the Authorised Officer.

The Authorised Officer may also appoint Sub-Administrators (an accredited user) for the relevant entity’s Account. The Directors, Partners and Trustees may from time to time change the Authorised Officer and remove any or all of the Sub-Administrators. There are currently no costs associated with creating an Account.

**DISCLAIMER: This news alert is only intended to provide general information on the subject matter and does not by itself create a client/attorney relationship between readers and our Law Firm or serve as legal advice. We are available to provide specialist legal advice on the readers’ specific circumstances when they arise.**



**Olumide Osundolire**  
Partner  
E: [oosundolire@banwo-ighodalo.com](mailto:oosundolire@banwo-ighodalo.com)



**Toyin Bashir**  
Partner  
E: [tbashir@banwo-ighodalo.com](mailto:tbashir@banwo-ighodalo.com)