



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
**FACULTY OF LAW, DEPARTMENT OF COMMERCIAL LAW**  
**Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi – Abuja**

**2024 I EXAMINATION**

**COURSE CODE:** CLL305  
**COURSE TITLE** BANKING LAWS AND REGULATIONS  
**CREDIT UNITS:** 3

- INSTRUCTIONS:**
- (a) Indicate your Matriculation Number clearly
  - (b) Attempt Question one (1) and any other three (3) questions
  - (c) Question one (1) is compulsory and carries 25 marks; while the other questions carry 15 marks each.
  - (d) Using appropriate statutory and judicial authorities, present all your points in a straightforward, coherent and orderly manner.

**TIME ALLOWED:** 3 Hours

**QUESTION 1:**

The Head of the Financial Services Regulation Coordinating Committee (FSRCC) is meeting with the Minister of finance next week on issues concerning the institutionalization of a code of ethics for stakeholders, among others. As his personal assistant (P.A), he has now directed you to prepare a guide note for him on the main objectives and functions of FSRCC as it's statutorily provided. With the aid of relevant statutory provisions, prepare a note on the objectives and functions of FSRCC. **25marks**

**QUESTION 2:**

Discuss the effectiveness of money laundering regulation in Nigeria. **15marks**

**QUESTION 3:**

- a. What are objectives of the Central Bank of Nigeria? **5marks**
- b. Discuss the basic functions of the Central Bank of Nigeria. **10marks**

**QUESTION 4:**

- a. Define Corporate Governance. **5marks**