

DAILY HIGHLIGHTS OF 18TH APRIL, 2017

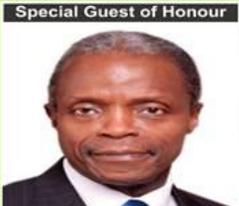
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22ND WORLD CONFERENCE OF BANKING INSTITUTES

Theme: **Re-thinking the Future of Banking and Finance & Life-Long Learning**

Date: April 24 - 28, 2017 Venue: Eko Hotels & Suites, Victoria Island, Lagos, Nigeria



Special Guest of Honour
Prof. Yemi Osinbajo, GCON, SAN
Vice President, Federal Republic of Nigeria



Senator **Dr. Bukola Saraki, GCON**
Senate President,
Federal Republic of Nigeria



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Executive Governor,
Lagos State



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Group Managing Director/CEO,
Diamond Bank Plc



Professor EPM Gardener
Programme Director,
Chartered Banker MBA,
Bangor University, Wales



Mr. Innocent Oke
Managing Director,
Nigeria Inter-Bank
Settlement System PLC



Mr. Herbert Wigwe, FCIB
Group Managing Director/CEO,
Access Bank Plc

Speakers



Mr. Adjeedi Bakas
Founder, Trend Office BAKAS,
Netherlands



Mr. Colin Morrison
President, European Banking
& Financial Services Training
Association



Prof. John Ashton
Academic Director,
Bangor University,
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Emeritus Prof. Pal Obanya
Emeritus Professor,
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University of Ibadan



Samantha Lewis
Vice President Advocacy
for Management Accounting,
UK

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For more information on the conference registration and other details, please visit the conference website:

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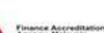


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FINANCE

CBN introduces 'Form X' for SMEs, naira closes at 410/\$

The Central Bank of Nigeria has introduced "Form X" for the Small and Medium-scale Enterprises seeking to purchase foreign exchange from the apex bank. The CBN said the decision was part of its commitment to increase forex liquidity and improve access by the SMEs and retail businesses to forex. The Acting Director, Corporate Communications, CBN, Mr. Isaac Okorafor, who confirmed this on Monday, said that the measure was intended to ease documentation challenges usually encountered by this category of businesses. He

further explained that the new form, which must be completed by all the SME applicants required the applicant to fill the form with a supporting application letter as well as beneficiary invoice and bank wire transfer. [Source:](#) Punch

NNPC didn't remit \$81.2bn in four years – Reps' panel

The House of Representatives believes that the Nigerian National Petroleum Corporation did not remit a total of \$81.2bn crude oil proceeds to the Federation Account in four years. Its ad hoc committee, which is investigating the alleged export of \$17bn worth of undeclared crude oil and gas resources, has demanded explanations from the corporation. The investigation covers the year 2011 to 2014. Our correspondent gathered on Monday that the committee, which is chaired by a member of the All Progressives Congress from Adamawa State, Mr. Abdulrazak Nanddas, had analysed documents from various sources, including the Nigerian Extractive Industries Transparency Initiative, Central Bank of Nigeria, Department of Petroleum Resources and the NNPC itself before coming to the conclusion. In its set of questions sent to the NNPC, a copy of which was obtained exclusively in Abuja, the committee noted that the total receipts from crude proceeds for the four years tallied at \$123.9bn. [Source:](#) Punch

Local Content: Nigeria Retains \$5bn of Yearly Spend in Oil and Gas Sector

The Executive Secretary of the Nigerian Content Development and Monitoring Board (NCDMB), Mr. Simbi Wabote has disclosed that about \$5 billion out of the \$20 billion spent annually in Nigeria's oil and gas is retained in-country as a result of seven years of implementation of the Nigerian Oil and Gas Industry Content Development (NOGICD) Act of 2010. Speaking in Lagos at the recent inauguration of the new national executive council of Oil and Gas Trainers Association of Nigeria (OGTAN), Wabote stated that the target of the NOGICD Act was to retain \$10 billion of the yearly expenditure. He restated that before the NOGICD Act was signed into law, all fabrication, engineering, and procurement were done abroad resulting in estimated capital flight of \$380 billion in 50 years, while estimated job lost opportunities was in the region of two million. [Source:](#) Punch

BUSINESS

Seized N13bn cash: Amaechi demands N2bn from Fani-Kayode, Fayose's aide

Minister of Transportation, Mr. Rotimi Amaechi, has written to a former Minister of Aviation, Chief Femi Fani-Kayode, and an aide to Governor Ayodele Fayose of Ekiti State, Mr. Lere Olayinka, citing character defamation over the allegation that he (the minister) owns the \$43m (about N13bn) seized by the Economic and Financial Crime Commission in Ikoyi, Lagos. Amaechi, in letters dated April 14, 2017, written on his behalf by his lawyer, Mr. Lateef Fagbemi (SAN), to the two men, said his client had been defamed by the claims of the two men. Fagbemi is demanding N500m from Fani-Kayode as compensation for the alleged malicious posts by the former minister on his twitter handle on April 14. He is also demanding two separate sums of N750m totalling N1.5bn from Olayinka as compensation for the alleged "malicious" posts by the Ekiti State Governor's spokesperson on his facebook timeline and twitter handle on April 14. In his letter to Fani-Kayode, Fagbemi said it was wrong for the former minister to assume that Amaechi owned the flat and the money found in it. [Source:](#) Punch

FG to recover 53,000 ghost workers' pensions

The Minister of Finance, Mrs. Kemi Adeosun, has said her ministry is working with the National Pension Commission to recover the pensions so far paid into the Retirement Savings Accounts of ghost workers. She said since the establishment of the Presidential Initiative on Continuous Audit in March last year, about 53,000 ghost workers had so far been removed from the Federal Government payroll. The minister gave the figure in her first Facebook video session, which was monitored by our correspondent. The 23-minute video was filmed at the headquarters of the Ministry of Finance in Abuja. Adeosun stated, "The Presidential Initiative on Continuous Audit came in so that they can check the payroll and make sure that we pay the right amount and ghost workers do not exist; there is no fraud and that there is no error in the payroll. [Source:](#) Punch

Power firms oppose plan to centralise revenue accounts

The 11 electricity distribution companies in the country on Monday condemned the alleged plan by the Federal Government to escrow and centralise their revenue accounts over poor market performance with respect to their various monthly remittances to the Nigerian Bulk Electricity Trading Plc. Speaking under the aegis of their umbrella body, the Association of Nigerian Electricity Distributors, the power firms said such a move would be a nationalisation of the 11 Discos privatised just three years ago. The NBET had on several occasions published reports, as well as announced that the Discos remitted only about 30 per cent of their monthly energy invoices in 2016. The Market Operator, an arm of the Transmission Company of Nigeria, also confirmed this after its Executive Managing Director, Mr. Moshood Suleiman, in October last year at a market participants' workshop in Abuja, declared that if the poor revenue collection continued, the firms' revenue accounts might be escrowed. [Source:](#) Punch

GENERAL

Airport closure: Helicopter shuttle halted over poor patronage

Operators of helicopter shuttle services between the Nnamdi Azikiwe International Airport, Abuja and the Kaduna International Airport only operated for about two days since the closure of the NAIA on March 8 this year due to "very low patronage". The helicopter operators had announced their readiness to provide interested passengers with shuttle operations between the two airports following the closure of the NAIA to scheduled and chartered jet flight services. But they stated that this did not last more than two days after the Abuja airport was closed, adding that helicopter shuttle services for passengers of scheduled flights were halted despite the lifting of the ban on the services by the Federal Government. On March 13, The PUNCH reported the ban on helicopter shuttle services by the National Security Adviser, Babagana Munguno, on the grounds that the airspace in Abuja was controlled. [Source:](#) Punch

Osborne Towers: EFCC invites ex-governor, others

Detectives are to question a former governor and some high-profile owners of apartments in Osborne Towers, Ikoyi, Lagos where \$43.4million was recovered last Wednesday. Besides, the Economic and Financial Crimes Commission (EFCC) has identified how the controversial apartment 7B, where the \$43.4m was kept, was acquired. Also recovered were £27,000 and N23m cash. The EFCC has intensified investigation into the roles played by some apartment owners and tenants on how the cash was brought into the Towers, The Nation has learnt. The anti-graft agency is said to be suspecting that some owners or tenants may have been

complicit in the matter. A source said: "The more we investigate this \$43.4m haul, the more we get fresh facts. It has become imperative to interact with some owners or tenants of apartments in the Towers." "We have invited a former governor and other high-profile owners and tenants for interaction. It is just to ask a few questions [Source](#): The Nation

Sanusi ranks Northwest, Northeast most backward

EMIR of Kano Muhammad Sanusi II is worried over the backwardness of the Northwest and the Northeast in community healthcare delivery and education. According to him, the two zones have remained the most backward for a decade. Speaking yesterday at the Aminu Dabo College of Health Science and Technology, Kano, where he inaugurated a state-of-the-art health science laboratory named after him, the emir urged the rich in the North to invest in health and education. He said "the two regions have multi-dimensional index of poverty", due to their inability to measure up with other regions in terms of healthcare delivery and education. The elite, Emir Sanusi said, should unite to drag the North out of its socio-economic problems. The monarch described healthcare delivery and education as very important to human development, just as he called on politicians, businessmen and northern elite to encourage education and community health programmes through donation and award of scholarships. He, however, commended the proprietor of the College, Aminu Abubakar Dabo, for his foresight and service to humanity through investment in programmes that have direct impact on human development. [Source](#): The Nation

SPORTS

Michael Essien, Carlton Cole caught without work permits in Indonesia

Michael Essien and Carlton Cole are facing problems in Indonesia after their new club admitted it had not obtained work permits for the ex-English Premier League players. The two were signed with great fanfare last month by Persib Bandung, one of the country's best clubs, in a boost for Indonesian football as it seeks to bounce back from a FIFA suspension and launch a new league. But the club is now set to be questioned by immigration authorities after the government-backed Professional Sports Agency found the players did not have the required work permits. The club admitted Monday the players, who made their debuts in the country's new top-flight Liga 1 at the weekend, did not yet have the necessary documents. [Source](#): Punch

Adokiye Cautions Rivers Utd to be Wary of Rayon Sports

Following the two nil win by Nigeria's only hope in continental club competition, Rivers United over Rayon Sports of Rwanda, former International, Adokiye Amiesimaka has warned the players to be prepared for a stiff challenge in the reverse fixture of the CAF Confederation Cup playoff tie. The Nigerian club had brushed aside the Rwandans on Sunday in the first leg match at the Yakubu Gowon Stadium, in Port Harcourt to put themselves in the driver's seat for qualification for the group stage of the competition. But Amiesimaka, a member of Nigeria's Africa Cup of Nations (AFCON) winning squad of 1980, who watched the match, has now urged players and the technical crew not to be lulled into a false sense of security. "First, I want to say congratulations to Rivers United FC of Nigeria for an encouraging performance (on Sunday)," Amiesimaka remarked. [Source](#): Thisday

Eagles in Premier League to rest two days before joining camp

In preparation for next year's Africa Cup of Nations (AFCON) Super Eagles are scheduled to begin their training camp in France on Tuesday, May 23 ahead of June qualifier against South Africa. The group of players that will be called up to the get-together in Corsica will form the core of the group that will tackle Bafana Bafana in Uyo. With the Premier League set to end on May 21, it means Kelechi Iheanacho (Man City), Victor Moses (Chelsea), Wilfred Ndidi, Ahmed Musa (Leicester City) and Alex Iwobi (Arsenal) will have only two days of rest before reporting to camp. However, their traveling plans are not cast in stone yet with at least one of the aforementioned players expected to be on parade at Wembley Stadium for the FA Cup final on May 27. Ndidi and Musa may be excused from the training camp if Leicester City continue their fairy-tale and qualify for the Champions League final on June 3rd. While in France, the national team are expected to lock horns with Corsica and Burkina Faso in friendly matches. [Source](#): Guardian

Health

Tips on mental disorders for healers, by don

A professor of Psychiatry at the Lagos State University College of Medicine, Lagos State University (LASU), Abiodun Adewuya, has advised mentally ill-people healers to treat them with care. He gave the advice in an interview with *The Nation*. He said the role of traditional healers in psychiatry could not be overemphasised. "We, as professionals, take due recognition of these trado-medicine healers as complementary, but then, they have their limitations, hence they must know when to refer appropriately." Aside that, one problem in the sector is the poor quality of care given the sick. Stigma and discrimination can result in a lack of access to health and social services. The human body isn't a simple machine with an easy solution for problems, especially those involving mood and mental health," he said. Relying on the World Health Organisation (WHO) statistics, the notable medic said health systems had not been adequately being provided. [Source](#): The Nation

Talk about Lassa fever

According to the World Health Organization (WHO), "Lassa fever is a zoonotic disease, meaning that humans become infected from contact with infected animals. The animal reservoir, or host, of Lassa virus is a rodent of the genus *Mastomys*, commonly known as the "multimammate rat." *Mastomys* rats infected with Lassa virus do not become ill, but they can shed the virus in their urine and faeces."

Symptoms of Lassa fever

- The incubation period of Lassa fever ranges from 6–21 days. The onset of the disease, when it is symptomatic, is usually gradual, starting with fever, general weakness, and malaise. After a few days, headache, sore throat, muscle pain, chest pain, nausea, vomiting, diarrhoea, cough, and abdominal pain

[Source](#): Daily Trust