

2nd October 2020



**CIBN**

DAILY NEWSLETTER

*Save the Date*



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

# 2020 CIBN INVESTITURE

**Theme:**  
Financial Services in a Post COVID-19 Environment: Strategic Imperatives

October 24, 2020 

11:00 am 

Virtual 



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Presents

## ESSENTIALS OF E-PAYMENT SYSTEMS: EMERGING TRENDS, PLATFORMS AND SERVICES

Date: October 27 - 28, 2020 Time: 10:00 am

Venue: Virtual

### BACKGROUND

Over the years, payments have evolved to the electronic payment systems which is now growing rapidly with more exposures to web or internet. Organizations and consumers are opting for these means of payment as it safe, fast and convenient for financial transactions.

To this end, all players within and outside the financial service industry must equip themselves and their staff with the rudiments of the payment ecosystem, understand how electronic payment works, they role they play, and the key success factors for adoption and utilization.

At the end of this program, participants will be able to:

- Explain what e-payments are and their benefits.
- Identify the various e-payment channels for businesses.
- Appreciate the importance of a payment infrastructure.
- Explain the CBN regulations on the e-payment systems in Nigeria.

### COURSE MODULES

- E-Payment System and its Emerging Trends
- E-Payment Platforms & Channels in the Nigeria Payment Ecosystem
- E-Payment Security: Features and Components
- The National Payment Infrastructure
- NIBSS Shared Services
- The Clearing and Settlement Process
- Merchant Acquiring Business in Nigeria (POS & ATM)
- Legal and Regulatory Framework of the Nigeria Payment System

### TARGET AUDIENCE

Banking Operations Officers, E-Payment Channel Officers, I.T Officers, Start-up Agents, Fintechs Players, Staff of Aviation/Transportation Services Companies,

Telecommunications Experts, Staff of Federal Government Parastatals, Staff of States' Ministries of Finance, Legal Officers and Company Secretaries, Business Owners, etc

### PARTICIPATION FEE

**N50,000**  
Per Participant

Registration of 5 or more participants from the same organisation attracts a 10% discount)

### FACULTY

The Training will be facilitated by a team of faculty with extensive exposure and experience in e-Payments.

### MODE OF PAYMENT

Payments should be made through Electronic Transfer, cash or cheque payment to:

The Chartered Institute of Bankers of Nigeria

First Bank Ltd 2000607939  
Sort Code 011152439

For Registration, please visit:  
<https://bit.ly/3cHMwUw>

### Enquiries

Abiodun: 07061004819  
abiodunadeniran@cibng.org

Awele: 01- 2716089  
learninganddevelopment@nibss-plc.com.ng

## FINANCE NEWS

### FEC okays N13.08tn 2021 budget estimate

The Federal Executive Council has approved a budget estimate of N13.08tn for the 2021 fiscal year. The fiscal document was approved at a meeting of the council on Wednesday presided over by the President, Major General Muhammadu Buhari (retd.).

[Read More +](#)

### Nigeria's exports under-reported by trade partners – UNCTAD

Nigeria is among countries whose exports are under-reported by partner countries, according to a new report by the United States Conference on Trade and Development. This, according to the report entitled 'Tackling illicit financial flows for sustainable development in Africa',

[Read More +](#)

### Fitch revises Nigeria's outlook to stable

Fitch Ratings has revised the outlook on Nigeria's long-term foreign-currency Issuer Default Rating to stable from negative and affirmed the IDR at 'B'. The international rating firm disclosed this in its report on Wednesday entitled 'Fitch revises Nigeria's outlook to stable, affirms at 'B'.'

[Read More +](#)

### First Bank reinforces financial inclusion, disburses N17 billion

First Bank of Nigeria Limited, a leading financial inclusion services provider, recently announced that loans in excess of N17 billion had been disbursed to individuals, across the country. The loan disbursement is carried-out through FirstAdvance, its digital lending solution.

[Read More +](#)

### Mobile industry adds \$184 billion to economy as 5G adoption gathers momentum

From the \$155 billion it added to the sub-Saharan Africa (SSA) economies in 2019, the mobile industry is expected to increase this to \$184 billion by 2024.

[Read More +](#)

### Electricity consumers paid N1.27tn in three years, say Discos

Electricity distribution companies collected a total of N1.27tn from customers in the last three years, data obtained from the Association of Nigerian Electricity Distributors on Thursday have shown.

[Read More +](#)

#### MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
2 Oct	460 / 467	587 / 600	535 / 545
1 Oct	460 / 467	587 / 600	535 / 545
30 SEP	460 / 467	585 / 600	535 / 548
29 SEP	460 / 467	585 / 600	538 / 548

Source: CBN & Abokkifx

## BUSINESS NEWS

### COVID-19 and Nigeria's Informal Economy

Nigeria's informal economy has grown considerably over the last decade. These are the individuals and microenterprises whose economic well-being is birthed and buoyed on the fringes of the formal economy

[Read More +](#)

### Dollar, yen jump after Trump tests positive for coronavirus

The dollar rose and the safe-haven yen made its sharpest jump in more than a month on Friday after U.S. President Donald Trump said he tested positive for COVID-19, just a month ahead of the Nov. 3 presidential election.

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### City of London will have 'less fluid' trade with EU, says EU official

The flow of financial services between the European Union and Britain will be less fluid from January whatever happens in talks on a future free trade deal, the EU's financial services chief designate said on Friday.

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## U.S. stock futures extend losses as Trump tests positive for COVID-19

U.S. stock futures extended losses on Friday after President Donald Trump said he and his wife had tested positive for the coronavirus, weeks ahead of elections.

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## Ikeja, Enugu, Abuja DisCos suspend tariff hike

IKEJA Electric (IE), Enugu Electricity Distribution Plc (EEDC) and Abuja Electricity Distribution Company (AEDC) said they have fully complied with the order from the Nigerian Electricity Regulatory Commission (NERC) to suspend the new Service Reflective Tariff (SRT) for the next two weeks.

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## CIBN NEWS & UPCOMING EVENTS



*Hello,*

Welcome to the Association of Professional Women Bankers.

Here are some of the noteworthy things we want to bring to your notice

Nuggets From Our IG Capacity Development Session with Mrs Kehinde Olomjobi

### 9 primary goals to accomplish as you plan for life in the next 10 years

- Marriage and Family Harmony.
- Proper Mind-set and Balance.
- Commitment to Improved Physical Health.
- Career Passion and Personal Satisfaction.
- Develop Empathy and Gentleness.
- Financial Stability.
- Service and Social Responsibility.
- Continuing education
- Expanding and growing faith

Visit our website: [www.apwborg.com](http://www.apwborg.com)

Follow us on Instagram and Twitter: @apwbnigeria  
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Here are some of the noteworthy things we want to  
bring to your notice

**Nuggets From Our IG Capacity Development Session with Mrs Bunmi Akano**

### **13 Ways to Improve Your Self-Leadership Skills**

- Understand your vision, mission, and purpose
- Elevate your thinking
- Where you are today is your opportunity; your gold-mine
- Be responsible and accountable for your actions
- Develop self-awareness in all areas of your life
- Cultivate Emotional Intelligence (EQ)
- Seek feedback from others
- Hunt for opportunities to grow
- Understand teamwork
- Be financially responsible
- Be physically healthy
- Create goals, systems and habits to succeed
- Ensure that integrity is your watchword

**Visit our website: [www.apwborg.com](http://www.apwborg.com)**

Follow us on Instagram and Twitter: @apwb Nigeria  
Facebook: @apwb Nigeria  
Linkedin: Association of Professional Women Bankers  
Email: [info@apwborg.com](mailto:info@apwborg.com)

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### **CIBN INSURES ITS MEMBERS**

Kindly take advantage of the CIBN Group Life Insurance Scheme, a novel scheme which comes with a sum assured of N1,000,000 (one million naira). With this scheme, you can enjoy absolute peace of mind in the knowledge that the immediate needs of your loved ones will be taken care of in case of any eventuality. To enjoy this value added service, simply pay up your annual subscription and you will be automatically enrolled at no extra cost. For more details see the flyer below and/ or contact [damilolaodule@cibng.org/08150479363](mailto:damilolaodule@cibng.org/08150479363)

Please note that this value added service is strictly for professional members who are 69 years and below.

## WHAT'S NEW?

### HEALTH & WELLNESS



#### Massage measurably reduces stress

A study finds that 10 minutes of massage or relaxation can activate the body's system for overcoming stress.

The damaging effects of stress are well-known, but fortunately, our bodies have a built-in system for managing and recovering from it. This system is called the parasympathetic nervous system (PSNS).

[Read More +](#)

#### Can Zinc Help Prevent Severe Illness From COVID-19? Here's What a New Study Says

Could dosing up on zinc help stave off severe illness from COVID-19? It's a question garnering closer attention in the scientific community in recent months.

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### SPORTS



#### Saka: I'm honoured to get England call-up

Arsenal's Bukayo Saka has expressed delight at being invited to the England national team for the first time. England manager Gareth Southgate on Thursday handed Saka his first senior England call-up for the Three Lions' games against Wales, Belgium, and Denmark.

[Read More +](#)

#### La Liga: Messi, Fati inspire 10-man Barcelona to victory over Celta

Barcelona's new double-act delivered again as Lionel Messi and Ansu Fati led them to a 3-0 victory over Celta Vigo in La Liga on Thursday, despite Clement Lenglet being sent off in the first half.

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*By doing what inspires me, I can pursue what I am most passionate about and shape my own destiny.*

**MARK MINERVINI**

### GENERAL NEWS



#### JUST IN:

#### Foreign air traffic shows no signs of recovery

About a month after international flight operations resumed in Nigeria and other countries, air traffic is not showing signs of recovery, suggesting global traveller apathy and adverse impact of border restrictions.

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#### Sanwo-Olu empowers indigent Lagosians with Eko Care

In keeping with his promise to lift many people out of poverty at the grass-roots level, Lagos State Governor, Babajide Sanwo-Olu, yesterday empowered another set of 2,000 indigent citizens.

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#### Trump, wife test positive for COVID-19

US President Donald Trump on Friday said he had tested positive for COVID-19 and would quarantine inside the White House during his recovery, cancelling upcoming appearances on the campaign trail ahead of a bitterly fought election.

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CIBN DAILY HIGHLIGHT, 2020.

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