




CIBN

DAILY NEWSLETTER



The Chartered Institute of Bankers of Nigeria

POSTPONEMENT of


2020 CIBN FELLOWSHIP INVESTITURE

We regret to announce that due to recent developments in the country, the 2020 CIBN Fellowship Investiture scheduled for **Saturday, October 24, 2020** has been postponed. A new date will be communicated.

While we regret inconveniences caused by this postponement, please accept the assurances of our highest regards.

Yours Sincerely,

'Seye Awojobi, FCIB
Registrar/Chief Executive



FINANCE NEWS

Currency in circulation rose to N2.426tn in September – CBN

Currency in circulation rose by N56.44bn in one month from N2.369tn as of the end of August to N2.426tn as of the end of September.

[Read More +](#)

Food prices rose in September, says NBS

The NBS disclosed this in its 'Selected food price watch data' for the month of September 2020. The report said the average price of one dozen of agric eggs medium size increased year-on-year by 5.24 per cent and month-on-month by 0.37 per cent to N480.76 in September 2020 from N478.97 in August 2020.

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FRC to ensure compliance with IFRS 17 in 2023

The Financial Reporting Council has said it is getting its constituents ready for IFRS 17 which will be effective for annual periods beginning on or after January 1, 2023.

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'AfCFTA an opportunity for Nigeria, others to re-configure supply chains'

With the COVID-19 pandemic creating a global crisis, cross-border trade legal observers have said the African Continental Free Trade Area (AfCFTA) deal, offers Nigeria and other countries the to strengthen and re-configure intra-African supply chains....

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Online payments low as unrest spreads

Banking transactions carried out by customers was low on Wednesday as unrest spread in the country and Nigerians observed curfew in some states.

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N392bn projects debt: Senate asks FG to consider pension fund

The Minister of Works and Housing, Babatunde Fashola, on Wednesday, told the Senate that the Federal Government owe construction firms handling 711 road projects across the country N392bn.

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MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
22 Oct	453 / 458	587 / 597	534 / 540
20 Oct	453 / 458	587 / 597	534 / 540
19 Oct	453 / 458	587 / 597	534 / 540
18 Oct	450 / 458	585 / 595	530 / 540

Source: CBN & Abokkifx

BUSINESS NEWS

Investors lose N113bn as #EndSARS crisis deepens

The Nigerian bourse on Wednesday closed lower to reverse the previous day's gain as bears regained their grip following fear of insecurity arising from #EndSARS protest that degenerated into mayhem across the country.

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Telecoms operators link poor network to Lagos, Edo protests

Telecom operators are appealing to the protesting youths in Lagos and Edo states to allow their workers reach the transceiver base stations for servicing.

[Read More +](#)

Shareholders approve delisting of 11 Plc from NSE

Shareholders of 11Plc (formerly Mobil Oil Nigeria Plc) have approval to the company's proposals to voluntarily delist from the Nigerian Stock Exchange.

[Read More +](#)

Shares down, dollar ticks up as U.S. stimulus talks drag

Asian shares fell on Thursday and the dollar edged higher as investors fretted over the slow pace of U.S. stimulus talks and a surge in global cases of COVID-19.

[Read More +](#)

Dollar steadies above seven-week lows as markets await clarity on U.S. stimulus

The dollar was steady above seven-week lows on Thursday, gaining some respite as hopes of a fiscal package in the United States ahead of the November elections crumbled once again.

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CIBN NEWS & UPCOMING EVENTS



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA
in collaboration with
NIGERIA INTER-BANK SETTLEMENT SYSTEM PLC



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>

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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 last webinar with **Mr Abubakar Suleiman**
on the topic 'Navigating with the End in Mind'

For you to want to do something new, you have
to be an optimist. Your ability to stay the
course even when it is not going according to
your time frame is what matters.

Visit our website: www.apwborg.com

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

[Name] APWB Line - [Mobile] +234 701 349 0146

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

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

WHAT'S NEW?



Diabetes: Coffee and green tea might reduce death risk

A recent study investigated the effect of green tea and coffee on mortality risk among people with type 2 diabetes. The researchers found that drinking two or more cups of coffee and four or more cups of green tea each day was associated with a 63% lower all-cause mortality.

[Read More +](#)

Virtual reality nature boosts positive mood

Watching nature on an ordinary television relieves boredom and negative emotions, according to a study. But interacting with nature in virtual reality (VR) leads to greater improvements in positive mood and nature connectedness.

[Read More +](#)

SPORTS



Guardiola bemoans gruelling schedule as sluggish Man City see off Porto

Pep Guardiola said an injury to Fernandinho late in Manchester City's 3-1 win over Porto to begin their Champions League campaign will be far from the last his side suffer with a gruelling schedule ahead.

[Read More +](#)

#EndSARS: Eagles may boycott AFCON qualifiers

There are strong indications that some Super Eagles stars may boycott next month's 2021 Africa Cup of Nation double-header against Sierra Leone over safety concerns.

[Read More +](#)

"Be patient with yourself. Self-growth is tender; it's holy ground. There's no greater investment." -Stephen Covey

GENERAL NEWS



JUST IN:

Gbajabiamila, Bakare, others condemn killing of #EndSARS protesters, seek probe

The Speaker of the House of Representatives, Femi Gbajabiamila, has described the shooting of #EndSARS protesters at the Lekki Tollgate in Lagos on Tuesday as disturbing and not reflective of the nation's growing democracy.

[Read More +](#)

Lekki shootings: We will get justice for victims, says Osinbajo

The Vice-President of Nigeria, Prof Yemi Osinbajo, has expressed concern over the shootings and killings of Nigerians demanding an end to police brutality and bad governance in the country.

[Read More +](#)

Obama stumps for Biden in final stretch of White House race

Barack Obama hit the campaign trail for his former vice president Joe Biden on Wednesday, saying the United States "can't afford" another four years of Donald Trump in the White House and excoriating his handling of the coronavirus pandemic.

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CIBN DAILY HIGHLIGHT, 2020.

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