



CIBN

DAILY NEWSLETTER



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

Incorporated in 1976 and Chartered by CIBN Act No. 12 of 1990, now Act No. 5 of 2007

FROM THE OFFICE OF THE PRESIDENT



**THE DARKEST
NIGHT WILL END**

Dear Esteemed Members and Stakeholders,

I am deeply moved to reach out to you at this point in time, in view of the recent developments in our country. As we are all aware, the Nation is currently in a sober mood as a result of the unfortunate and terrible incidents which occurred in the past few days. What started as a peaceful protest by the Nigerian youths was truncated by evil elements and metamorphosed into a bloody event which has claimed lives and properties.

I genuinely commiserate with the families who lost their loved ones in the mayhem and also sympathise with business owners who have suffered one form of loss or the other due to the ugly events of the last few days. I pray for speedy recovery for those who sustained injuries during the chaos.

As you may be aware, the Institute as a responsible Professional body had to suspend all its programmes and activities including the 2020 Fellowship Investiture scheduled to hold on Saturday, October 24, 2020 as a mark of respect for our nation Nigeria and its people.

As true professionals, we owe it a duty at times like this, to be a shining light by remaining law abiding and eschewing any form of violence. We also have a responsibility to use our various platforms and network to advocate for peace especially among our young ones, knowing fully well that the change that they seek, or desire can be pursued but certainly not through violence, chaos or brutality.

I want to admonish all our members across the globe not to despair in the face of adversity. Let us be encouraged by the golden words of Victor Hugo, which says that *"Even the darkest night will end and the sun will rise"*. Let us keep hope alive, bearing in mind that *"For to him that is joined to all the living there is hope: for a living dog is better than a dead lion"* Ecclesiastes 9:4

I pray that the God of the universe will speak peace to our country Nigeria and touch the hearts of the leaders and the led, so that the glory of this country can be restored in no distant time.

As I conclude, please be assured that our thoughts and prayers from the Institute are constantly with you at this challenging time. Let us remain positive and be a beacon of light to others around us.

I encourage you to stay connected with us through our website and social media handles so you can take maximum advantage of the packages we have for you as they unfold.

Please accept the assurances of my highest regards.

God bless and please stay safe.

Yours sincerely


Mr. Bayo Olugbemi, FCIB
President/Chairman of Council, CIBN





55th

ANNUAL BANKERS DINNER

**Friday,
November 27
2020**

 Eko Hotel & Suites, Victoria
Island, Lagos



FINANCE NEWS

CBN okays new rule for chief compliance officers' appointment

The Central Bank of Nigeria (CBN) has approved new requirement for the appointment of chief compliance officers (CCOs) by banks. In a letter titled: "Re: Status of Chief Compliance Officers," that was signed by its Director, Financial Policy and Regulation Department, Kevin Amugo.....

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Nigeria records \$362.84m FDI in six months

Nigeria recorded \$362.84m Foreign Direct Investment in six months, figures from the National Bureau of Statistics revealed on Monday. The NBS' latest capital importation report stated that while \$214.25m FDI was recorded in the first three months of the year, only \$148.59m was recorded between April and June.

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Electricity generation capacity dipped to 5,564MW in Q1

The Nigerian Electricity Regulatory Commission (NERC) has said the average generation capacity of the Nigerian Electricity Supply Industry (NESI) dipped by 11 per cent to 5,564Mw in First Quarter (2020).

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U.S. agency needs new powers to protect local news industry: senator

Maria Cantwell, the top Democrat on the Senate Commerce Committee, said in a report released Tuesday that "local news has been hijacked by a few large news aggregation platforms, most notably Google and Facebook, which have become the dominant players in online advertising."

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Access Bank offers N50b interest-free loans to MSMEs, youths

Access Bank Nigeria Plc. has said it is offering a N50 billion interest free facilities to support Nigerians and grants to support communities, the youths, and micro, small and medium-sized businesses.

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'Banks, insurers failed to contribute to NHF scheme'

There are palpable fears by firms and private individuals whose properties were vandalised and looted by hoodlums if the insurance industry in Nigeria has capacity to meet huge claims by those who insured their properties.

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MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
27 Oct	458 / 463	585 / 595	535 / 540
26 Oct	453 / 458	587 / 597	534 / 540
23 Oct	453 / 458	587 / 597	534 / 540
22 Oct	450 / 458	585 / 595	530 / 540

Source: CBN & Abokkifx

BUSINESS NEWS

Equity market begins with week N42bn gain

Nigerian equity market on Monday sustained its positive outlook as the overall performance measures, NSE ASI and market capitalisation rose further by 0.28 per cent.

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Investors blame government for slow capital market development

The experts, who spoke in separate interviews, said the government has not invested in developmental projects, critical infrastructure, and institutions responsible for developing the market.

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Market extends winning streak, as index rises further by 0.28%

As investors continue to reposition ahead of the third-quarter earnings, the Nigerian Stock Exchange (NSE) extended its winning streak to three successive sessions, causing the All Share Index (ASI) to increase further by 0.28 per cent.

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Universal Insurance pays N1.2bn claims

Universal Insurance Plc says it paid N1.2bn as claims to its policyholders who suffered losses in five years.

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Guinness assures shareholders of return to profitability

Guinness Nigeria Plc has assured its shareholders of a determined return to profitability after COVID-19-induced disruptions caused an adverse decline in revenue at the financial year-end.

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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 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?

HEALTH & WELLNESS



8 Great Health Benefits of Apples, According to a Nutritionist

I grew up near an apple orchard, so apples always remind me of home, as well as fall, my favorite time of year. But apples have also been adopted by nutritionists around the globe as a symbol of nourishment and health, and as more and more research indicates, apples are indeed a well-chosen wellness icon.

[Read More +](#)

How to Get Rid of a Stuffy Nose, Depending on What's Causing It

If you really want to get rid of a stuffy nose fast, you need to know what's causing it. Here, find out what's causing you to be so stuffed up, and how to get rid of the congestion.

[Read More +](#)



Eagles to begin 2022 World Cup qualifiers May 2021

World Football governing body FIFA has confirmed that the Super Eagles will begin the Second Round of the Qatar 2022 World Cup qualifiers on May 31, 2021. A new date for the second round of the 2022 World Cup qualifiers.

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Everton fans frustrated by Iwobi performance –Whelan

Former Leeds United striker, Noel Whelan, says Everton fans have been left frustrated by Alex Iwobi's performance, since he joined the club in 2019.

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Everything in the world may be endured except continual prosperity.

- *Johann Wolfgang von Goethe*

GENERAL NEWS



JUST IN:

Nigerian economy at risk over lingering crisis

Nigeria's economy, following weeks of youth protests, faces more economic risks in areas of unemployment, capital flight, and cost of living. Tension continues to build across the country as protests against bad governance and police brutality become widespread.

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Criticisms greet NBC's fines on Channels, AIT

National Broadcasting Commission (NBC) has come under fire for fining Arise TV, Channels Television and the African Independent Television (AIT) about N3m for alleged "unprofessional coverage" of EndSARS protests and the use of unverifiable social media reports.

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CACOVID explains delay in distribution of palliatives

The Coalition Against COVID-19 has explained that the scale of the nationwide food distribution programme and the magnitude of persons to benefit from the palliatives were some of the reasons that delayed the delivery of the items.

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CIBN DAILY HIGHLIGHT, 2020.

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