

16th December 2020



CIBN

DAILY NEWSLETTER

The Chartered Institute of Bankers of Nigeria
CORDIALLY INVITES YOU TO

An Evening of SONGS 2.0
giving thanks to God

DECEMBER 17, 2020 5 P.M.

Ijewere Hall | Bankers House, PC 19
Adeola Hopewell street,
Victoria Island, Lagos

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

RSVP
Mr. Seye Awojobi, FCIB
Registrar/Chief Executive, CIBN

All necessary COVID-19 safety protocols shall be duly observed at the event

PHOTOS FROM THE APPRECIATION COCKTAIL OF THE PALNNING COMMITTEE OF TYHE 13th ANNUAL BANKING AND FINANCE CONFERENCE AND THE 55th ANNUAL BANKERS DINNERWITH THE PRESIDENT CHAIRMAN OF COUNCIL, MR. BAYO OLUGBEMI, FCIB , CIBN WHICH HELD YESTERDAY, DECEMBER 15, 2020 AT THE BANKERS HOUSE

















FINANCE NEWS

Banks sack 7,957 in 9 months

The perennial human capital crisis in the banking sector got worse in the past few months, The Guardian investigation found. This was partly triggered by increasing disengagement of employees, which insider sources described as “worrisome”.

[Read more](#)

Exports suffer setback as new CBN policy bites hard

The new policy by the Central Bank of Nigeria (CBN) directing all exporters to present the Nigeria Export Proceed (NXP) number before exporting any good outside the country is currently causing a setback for international trade.

[Read more](#)

World Bank approves \$1.5b loan to aid Nigeria’s forex liquidity position

The World Bank, yesterday, enhanced Nigeria’s foreign exchange liquidity position with the approval of the Covid-19 Budget Support credit promised during the Spring Meetings in America earlier in the year.

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FirstBank joins SMEs Finance Forum to expand access to finance

FIRSTBank of Nigeria Limited has joined the SME Finance Forum, which comprises financing experts from over 80 countries. “Forty percent of small and medium businesses worldwide struggle to get access to the credit and capital that they need to grow their enterprises. We are delighted to welcome FirstBank to our network of 200 members who are working to eliminate the finance gap for SMEs,” CEO, SME Forum, Matthew Gamser said.

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Standard Chartered’s senior vice-chairman gets recognition

Eight businesswomen holding prominent executive roles in leading companies in Europe, the Middle East and Africa, including the Senior Vice-Chairman for Africa at Standard Chartered Bank, Bola Adesola, have been named as winners in the annual WeQual Awards.

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November inflation rate rose to 14.89%, says NBS

The consumer price index, which measures inflation rose to 14.89 per cent (year-on-year) in November 2020. This is 0.66 percentage points higher than the rate recorded in October 2020 (14.23 per cent). The National Bureau of Statistics revealed in its Consumer Price Index for November 2020 on Tuesday.

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MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
16 DEC	470 / 475	615 / 628	570 / 578
15 DEC	470 / 475	615 / 628	570 / 578
14 DEC	470 / 475	620 / 628	570 / 580
11 DEC	470 / 475	615 / 625	570 / 580

Source: CBN & Aboki fx

HERITAGE Bank Plc has set aside N5 billion for the creative industry as support funds to drive and stimulate growth for the nation's economy.

Heritage Bank votes N5b for creative industry

[Read](#)

Bank holds Corpreneurship challenge

As part of efforts to contribute to the growth of entrepreneurship and boost job creation in Nigeria, Unity Bank Plc has announced the third edition of its Entrepreneurship Development Initiative, also known as Corpreneurship Challenge for the National Youth Service Corps (NYSC), 2020 Batch B, stream 1B.

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Access Bank begins dollar payment for fund transfers

ACCESS Bank Plc has started nationwide payout of dollars to beneficiaries of international remittances, in response to the recent policy change by the Central Bank Nigeria (CBN).

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Investors Gain N199bn as Market Sustains Positive Momentum

The Nigerian Stock Exchange (NSE) All-Share Index (ASI) rose further by 1.10 per cent to close at 34,225.22 as the market sustained its positive momentum yesterday. The market capitalisation gained N199.5 billion to close at N18.4 trillion.

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MUFG, Afreximbank Seal \$520m Deal

MUFG and the African Export-Import Bank (Afreximbank) have closed a ground-breaking \$520 million facility, the first to be covered by Nippon Export and Investment Insurance (NEXI).

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CIBN NEWS & UPCOMING EVENTS

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



Nigeria records 758 new COVID-19 cases, three deaths

The Nigeria Centre for Disease Control has recorded 758 new COVID-19 infections in the country, bringing the nation's total confirmed cases to 74,132. The public health agency also recorded three additional deaths in the last 24 hours in the country.

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WHO launches labour-monitoring tool to reduce complications during childbirth

The World Health Organisation has launched a new Labour Care Guide to reduce complications during labour and help every woman have a positive childbirth experience.

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SPORTS



Foreign scouts arrive in Lagos for TopPro Sports talent hunt

Top foreign football scouts and managers are expected in Lagos for the TopPro Sports Management scouting tournament holding from tomorrow to December 18, 2020, at the Digital Bridge Institute pitch, Oshodi, Lagos.

[Read more](#)

Fury versus Joshua super fights could generate up to £500 million

They are being billed as the biggest fights in British boxing history and it is estimated that the two contests between Tyson Fury and Anthony Joshua could generate between £300 and £500 million, reports The Scotsman.

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"The Only Limit To Our Realization Of Tomorrow Will Be Our Doubts Of Today." – **Franklin D. Roosevelt**

GENERAL NEWS



JUST IN:

BREAKING: World Bank approves \$1.5bn for Nigeria to reduce poverty

The World Bank Group discussed a new five-year Country Partnership Framework from 2021 to 2024 with Nigeria and approved a \$1.5bn package to help build a resilient recovery post-COVID-19. The bank disclosed this in a statement entitled "World Bank Group to boost Nigeria's efforts to reduce poverty," on Tuesday.

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Russia's Putin congratulates Biden, says 'I'm ready for collaboration'

Russian President Vladimir Putin on Tuesday congratulated Joe Biden on winning the US presidential election in November, saying he hoped the countries could set aside their differences to promote global security.

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COVID-19: Sanwo-Olu will recover soon, says commissioner

Lagos State Health Commissioner, Akin Abayomi, says Governor Babajide Sanwo-Olu will soon recover from coronavirus. He said in a statement titled 'Update on #COVID19 status Governor Babajide Sanwo-Olu' on Tuesday. The commissioner had announced Friday night that the governor tested positive for coronavirus and had been in isolation following contact with persons infected with the virus.

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CIBN DAILY HIGHLIGHT, 2020.

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