

Friday, December 2, 2022



CIBN

DAILY NEWSLETTER



ENTREPRENEURSHIP DEVELOPMENT PROGRAMME/
PUBLIC PRESENTATION OF PRACTICE LICENCE (EDP)



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SUSTAINABILITY STRATEGIES FOR SME GROWTH AND RELEVANCE

DEC 8, 2022 10:0a.m at the ijewere Hall, Bankers House, VI, Lagos



CHAIRMAN

KEN OPARA, Ph.D, FCIB
President/Chairman
of Council
CIBN

**SPECIAL GUEST
OF HONOUR**

BARR. ALLEN ONYEMA, CON
Founder/CEO,
Air Peace Limited.

GUEST SPEAKER

DR. BENSON UWHERU, FCIB
MD/CEO,
Port Harcourt
Electricity Distribution
Company

CHIEF HOST

PROF. PIUS OLANREWAJU, PH.D, FCIB
1st Vice President / Chairman,
Board of Fellows & Practice Licence
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PANELISTS

MR. ABIDEMI SONOIKI, FCIB
Honorary Consular
General Grenada/
CEO Noik Energy Ltd

MR. AKEEM OYEWALE, FCIB
Founder/CEO,
Marble Capital Ltd

MR. NIYI ADESEUN, FCIB
MD/CEO,
Green Bond
Financing Company

MODERATOR

MS. OPEYEMI ODUWOLE
Head, Family Office &
Private Client
KPMG

HOST

AKIN MORAKINYO, HCIB
Registrar/Chief Executive
CIBN

FOR ENQUIRIES AND SPONSORSHIP

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FINANCE NEWS

Nigeria's central bank sells \$9.4 billion in forex in 6 months

The Central Bank of Nigeria sold a total of \$9.4 billion in forex in the foreign exchange market first 6 months of 2022. This compares to \$5.8 billion sold in the first half of 2021. This is according to data released by the apex bank in its half-yearly economic report. Nigeria's central bank intervenes in the foreign exchange market via spot and forward sales at the investors and exporter windows, directly to SMEs and via its Small and Medium Enterprises (SMEs) and inter-bank Secondary Market Intervention Sales (SMIS). The central bank sells forex as part of its policy of intervention in the foreign exchange market. It does this to control the price of forex by selling more when it needs a stronger naira or purchase when it believes the naira is strong.

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Experts Urge FG to Boost Tax-GDP Revenue Through Digital Strategy

For the country to increase its tax-to-Gross Domestic Product ratio figures and block economic leakages, tax experts have urged the federal government to produce a clear digital strategy to unlock tax administration in the country as they continue to deepen technology in tax collection. This, according to them, is necessary in view of the government's drive to unlock revenue generation from tax administration. According to them, the current six percent of the nation's tax-to-Gross Domestic Product ratio figure can be increased to 10 per cent if the government is able to deploy technology and collapse duplicated agencies in the country to a single platform that shows live records of buyers, sellers and Federal Inland Revenue Service (FIRS). Understanding the need for a convenient tax filing and payment system in the country, the Federal Inland Revenue Service (FIRS), in collaboration with Interswitch, one of Africa's leading integrated payments and digital commerce companies hosted a sensitization programme.

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Economic Experts to Dialogue on Ways of Strengthening Corporate Resilience

Amidst the rising global inflation and economic downtrend in the aftermath of the pandemic, corporate organisations are still staggering through the current business environment with uncertainties of possible future pandemics and the like. To this end, the Financial Derivates Company Limited is organising an Economic forum. The forum themed, "Corporate resilience: Economic recovery against unforeseen pandemics," will holdon the 5th of December 2022 in Lagos and will bring together business leaders across the private sector, economic policymakers, and MSMEs. The global pandemic outbreak led to a crisis with significant losses in the global economy. It reminded us of the fragility of the economic institutions and the business landscape, particularly in Nigeria where the cascading collapse of the entire production, financial, and transportation systems, due to a vicious combination of supply and demand shocks was witnessed. Some businesses are struggling to absorb the shock generated by the pandemic while others never recovered.

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On the Proposed Excise Increase

By the turn of this decade, it is not likely that any single event would have had nearly as much impact as the covid-19 pandemic, at its peak in 2020. At the time, projections were that the global economic output would be reduced by at least \$8.5 trillion. Much into 2022, economies are still reeling from the shocks and concomitant losses: a situation further compounded by dire global issues, such as extreme weathers precipitated by climate change and the Russia-Ukraine war, and also unique national situations (such as the insecurity crisis, and worsening extreme poverty levels) that present some concerns. It is within this frame, amongst others, that countries have to reconcile their economic standing. In Nigeria, the reality is one that can be greeted with mixed feelings. On the one hand, the country is having to deal with a huge public debt portfolio and the possibility of further increase to fund critical components of the 2023 appropriation bill.

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Private sector performance improved in Nov – Report

The private sector's business performance improved in November, according to Stanbic IBTC Bank Nigeria Purchasing Managers' Index. Stanbic IBTC stated this in its report titled 'New order growth hits six-month high in November'. The report said, "Business conditions continued to improve markedly in the Nigerian private sector during November amid improving demand and higher customer numbers. "In turn, firms expanded their purchasing activity and employment. That said, business confidence dropped to the lowest since the survey began in January 2014. "Meanwhile, inflationary pressures remained elevated, often reflecting currency weakness." Readings above 50.0 signaled an improvement in business conditions on the previous month, while readings below 50.0 showed a deterioration, the report explained. It added, "The headline PMI rose to 54.3 in November from 53.6 in October, pointing to a solid monthly improvement in business conditions in the Nigerian private sector.

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Nigeria neither broke nor does going for debt relief, restructuring, say Ahmed

The Minister of Finance, Budget and National Planning, Dr. Zainab Ahmed, has declared that Nigeria is not broke. The Minister was responding to questions after presenting the sixth edition of the PMB Scorecard: 2015 to 2023, from the standpoint of the Federal Ministry of Finance, Budget and National Planning, in Abuja, yesterday. She said though the government may not have all the revenue it requires to meet the country's expenditure needs, Nigeria continues to generate revenue which is distributed on a monthly basis by the Federation Account Allocation Committee (FAAC). The minister noted that in the tradition of transparency, the government actually discloses how much is distributed on a monthly basis to different tiers of government. According to her, "In my presentation, I said we have witnessed a significant increase in non-oil revenue. In fact, I can inform you that the non-oil revenue now funds the budget up to 73 percent. Yes, it is true that the oil revenue is underperforming because of criminality, but recently the NNPC reported that such acts have been curtailed and that we are beginning to see an improvement in oil output, which means there would be more revenue for the country."

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THE CHARTERED INSTITUTE OF BANKERS
OF NIGERIA

RESILIENT LEADERSHIP: STRATEGIES FOR ENHANCING CORPORATE PERFORMANCE



Wednesday, December 7, 2022



9:00 am – 5:00 pm



The George, Lagos

30 Lugard Avenue
Ikoyi, Lagos



Overview

Becoming a resilient leader requires you to be constantly evolving with the times, and that includes the skill set and the entire belief system.

This leadership workshop is designed to support senior executives to manage the transformational and disruptive forces which have enhanced the way organizations innovate and operate. This programme provides the skills to transverse the complexity of leading in an environment of constant change, the insight to inspire impactful ideas.

The programme is designed to meet a wide range of personal and organisational development needs, towards transforming into a more resilient leader.

Contents/Modules

Module 1: Building Leaders for Innovation, Transformation and Succession

Module 2: Board Evaluation & Corporate Performance for Sustainable Growth

Module 3: Resilient Leadership: Case Studies

For Whom?

The Leadership programme provides contexts for senior executives across both the public and private sectors of the Economy

For more information, please contact

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Account Details

Account Name: CIBN
Bank Name: Parallax Bank
Account Number: 1000012481

Learning Outcomes

On successfully completing the programme, the participants will be able to:

- Develop a leadership mindset that enables, encourages, and facilitates new mindsets and behaviors within teams
- Cultivate an organisational culture of resilience, where the workforce has a sense of belonging in sharing their strategies to build their own resilience
- Develop an understanding of change processes and be able to envision future challenges and solutions.
- Adequately understand and apply both quantitative and qualitative parts of board evaluation and performance measurement.

Participation Fee: **₦350,000**

(Group discount available)



Registration Link: bit.ly/Reslead

BUSINESS NEWS

Access Holdings to leverage tech for improved payments settlement

Access Holdings Plc has assured shareholders that the bank has created a robust compliance process and technology platform that would help mitigate operational risk that may arise in its pursuit of becoming the largest payment settlement firm in Africa, third in the world. At the bank's statutory meeting with its shareholders held in Lagos on Tuesday, the Group Managing Director of the Corporation, Herbert Wigwe, noted that the Holding company, in its efforts to become Africa's gateway to the world may be susceptible to some operational risks that follow such massive investments. However, he allayed the fears of the shareholders in this regard, noting that the businesses would generate commissions and fees but would not lead to any significant credit risk. According to him, the bank has completed an arrangement to roll out Hydrogen Payment Services Company, a state-of-the-art technology infrastructure that would offer reliable, easy and low-cost payments services to persons and businesses.

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Oil-producing states borrow N1.3tn amid N6.4tn windfall

The total debts of 10 oil-producing states rose from N2.04tn in December 2015 to N3.35tn as of June 2022, according to sub-national debt reports of the Debt Management Office. This means that a total of N1.31tn was borrowed within a period of about seven years by the states. The 10 states are: Rivers, Akwa Ibom, Delta, Edo, Abia, Ondo, Imo, Cross River, Bayelsa and Lagos. This came as findings by The PUNCH show that the oil-producing states received the sum of N6.4tn in federal allocation and 13 per cent derivation fund. The Federal Government disbursed a total of N1.98tn as a share of the 13 per cent derivation fund to oil-producing states, the Minister of Finance, Budget, and National budget, Zainab Ahmed, disclosed on Thursday, at the sixth edition of the PMB Administration Scorecard. She stated that the amount was paid in seven years despite some of the funds preceding the current administration. She said, "One of the key functions of the Ministry of Finance Budget and National Planning is in support of states.

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Economy to close 2022 with four per cent growth, says LCCI

The Lagos Chamber of Commerce and Industry (LCCI) has projected that the Nigerian economy will end the year with a positive growth of three to four per cent. LCCI President Dr. Michael Olawale-Cole said this at the LCCI 134th Annual General Meeting (AGM) yesterday in Lagos. He, however, stated that achieving the chamber's projected growth required the fiscal and monetary authorities to promote policies to encourage private capital inflows to the economy. He said fiscal and monetary authorities must develop a medium-term growth plan anchored on boosting local production, supporting ease of doing business and attracting private investment. Olawale-Cole added that the authorities must also develop physical and soft infrastructure, business-friendly regulatory policies, economic diversification and employment generation, among others. Addressing the country's Gross Domestic Product (GDP) third quarter growth decline of 1.78 per cent year on year, the industrialist said the development was reflective of the challenging economic conditions.

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Firm launches app to boost investment

FIRST Marina Trust Limited has launched a new software application that will enable people and corporate firms to invest with ease. The Managing Director of the First Marina Trust Limited, Ehiosu Odaro Oviawe assured to potential investors that First Marina Trust Limited would continue to add value to the financial sector and create more opportunities for business owners and other stakeholders in the financial sector. According to the firm, the App called FMTspace was designed to boost investment opportunities amongst investors. He claimed that the FMTspace application remains an investment solution carefully designed to take care of the needs of investors. He said, "It is a product designed with our customers in mind and it will bring speed and comfort without losing our core values, which are hinged on personalised financial service delivery."

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Investors lose N2 billion as stock market reopens December bearish

The Nigerian Exchange Limited (NGX) yesterday, reopened the month of December on a bearish note, occasioned by losses in MTN Nigeria and 10 stocks, causing market capitalisation to decline by N2 billion. The All Share Index (ASI) decreased by 3.40 absolute points, representing a dip of 0.01 per cent to close at 47,656.64 points. Similarly, the market capitalisation lost N2 billion to close at N25.957 trillion. The downturn was impacted by losses recorded in medium and large capitalised stocks, amongst which are; MTN Nigeria Communications (MTNN), Nigerian Exchange Group (NGXGroup), Honeywell Flour Mills, Wema Bank and FCMB Group. Vetiva Dealings and Brokerage said: "We expect mixed sectoral performance tomorrow amid cherry-picking activities, especially in the banking sector." Meanwhile, market breadth closed positive, with 13 gainers versus 11 losers. UPDC Real Estate Investment Trust recorded the highest price gain of 9.09 per cent to close at N3.00, per share. McNichols Plc followed with a gain of 8.93 per cent to close at 61 kobo, while Japaul Gold & Ventures rose 7.41 per cent to close at 29 kobo, per share.

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The Chartered Institute of Bankers of Nigeria

NAIRA RE-DESIGN

ON WEDNESDAY, OCTOBER 26, 2022, THE CENTRAL BANK OF NIGERIA
ANNOUNCED PLANS TO RE-DESIGN THE 200, 500, AND 1000 NAIRA NOTES



WHAT YOU NEED TO KNOW AND DO

WHY THE NEW BANKNOTES

- To control currency in circulation and tighten money supply to address the issue of rising inflation which hit a 17-year high in September 2022.
- Address hoarding of banknotes by members of the public with over 80% of currency in circulation outside the vaults of commercial banks.
- Take care of worsening shortage of clean and fit banknotes.
- Address the issue of counterfeiting of Naira Notes evidenced by several reports.
- Minimize the incidence of terrorism and kidnapping as access to large sums of cash used for ransome will be reduced.
- Deepen CBN's drive to entrench cashless economy and financial inclusion (Banking the unbanked).
- Strengthen the Naira.

WHAT YOU NEED TO KNOW

- CBN will change the current N200, N500 and N1000 currency denominations to new currency notes.
- The new currency notes will go into circulation on **December 15, 2022**.
- The old notes shall cease to be legal tender by **January 31, 2023**.
- Banks have been advised to keep all their deposit centres open from Monday to Saturday going forward for collections.
- There are no limits to how much an individual or corporate body can deposit, and no bank customer shall bear any charges for cash returned/paid into their accounts during the implementation period.
- New cashless policy to be announced in **January, 2023**.

WHAT YOU NEED TO DO

- Visit your nearest bank branch to deposit all old banknotes (N200, N500 and N1000).
- If you do not have a bank account, visit the nearest bank branch to open one and deposit all old banknotes (N200, N500 and N1000).
- Perform normal bank transactions with your bank app or USSD.



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.

HEALTH NEWS



WHO alerts on setbacks in Africa's advances in maternal, infant mortality

World Health Organisation (WHO) has raised the alarm over setbacks in advances made by the African region in maternal and infant mortality. A new report released, yesterday, at a virtual press conference by WHO African Region, titled, 'The Atlas of African Health Statistics 2022', finds slowdown in progress made during the past decade against maternal and infant mortality. The Atlas of African Health Statistics 2022 assessed the nine targets related to the Sustainable Development Goals (SDGs) on health and found that at the current pace, increased investment is needed to accelerate progress towards the targets.

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AstraZeneca's HHA Programme Expands to 10 More African Countries

AstraZeneca has planned expansion of its access to healthcare programme, Healthy Heart Africa (HHA), to 10 new countries, starting in 2023. The programme, which is currently present in nine countries, is designed to contribute to the prevention and control of hypertension and decrease the burden of cardiovascular diseases (CVDs) across Africa. The World Heart Federation states that in 2019, sub-Saharan Africa accounted for one million deaths from CVDs or 5.4 per cent of all CVD-related deaths worldwide and 13 per cent of all deaths in Africa. Hypertension, commonly known as high blood pressure, is the most important modifiable risk factor for cardiovascular diseases.

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HIV/AIDS: One out of 100 persons positive in Kaduna –Agency

The Executive Secretary of Kaduna State Aids Control Agency, Dr. Isa Baka, said a survey had revealed that one out of 100 people is positive for the Aids virus in the state. Baka disclosed this while speaking with the News Agency of Nigeria shortly after a walk, in commemoration of the 2022 World AIDS Day, on Thursday in Kaduna. The theme of the year's World AIDS Day is "Equalise to End AIDS: Equal Access to Treatment and Prevention Services". He said the present statistics were a remarkable development against the previous survey which gave 11 of every 100 people in the state.

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SPORT NEWS



Eagles' value rises from €256m to €303m

Despite missing out on the ongoing 2022 World Cup in Qatar, the Super Eagles have moved up in the latest financial rankings of national teams, PUNCH Sports Extra reports. The three-time African champions are ranked the 15th most valuable international team globally, while also moving from the third position in Africa to becoming the most valuable team on the continent. The Eagles boast players who ply their trade in Europe's lucrative leagues, making them one of the world's most valuable teams, with a total value of €303.35m. In October, they were placed 21st with a market value of €256.65m. The Nigerian squad's value witnessed an increase of €46.7m compared to the squad's previous value. There was a massive rise in the market value of some of the Eagles players, following their recent outstanding performances for their various club sides.

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Injured Tiger Woods put on clock at Masters, says Jon Rahm

Jon Rahm was in disbelief. It was Masters Sunday and Rahm was playing alongside a hobbled Tiger Woods. Their morning pairing had little bearing on who would take home the green jacket — they were in the 10:50 a.m. tee time, just the fifth of the day — but drew plenty of attention anyway. This was the first real tournament Woods had played since his 2021 car crash and he'd made an inspired run to make the cut. By Sunday, though, he was limping towards the finish line. And on the seventh hole, to Rahm's great surprise, their twosome got put on the clock. "We all looked at the official, like, 'he can't walk any faster, let's be honest,'" he remembered on Wednesday ahead of this week's Hero World Challenge. "Like, he was already doing an amazing job trying to move up and down those hills."

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200 Players Bid for CBN Governor's Golf Cup Prizes

Over 200 golfers will make up the field at the 15th edition of the CBN Governor's Golf Cup that tees-off tomorrow at IBB International Golf and Country Club, Abuja. The 18-hole annual spectacle is sponsored by the Central Bank of Nigeria (CBN), in collaboration with the IBB Golf Club. The contestants will seek honours in eight different categories: Men's Category I (Handicap 0 – 14); Men's Category II (Handicap 15 – 28) Gross (Men); Ladies' Category I (Handicap 0 -20); and the Ladies' Category II (Handicap 21 – 30). Other categories are the CBN workers, CBN retired staff category, CBN guests' category and the Veterans category for men and ladies. It is a stroke play event also played as a shot gun" format, with all competing golfers teeing-off simultaneously from different points on the golf course. The overall winner is expected to cart away the Best Nett Prize.

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CIBN

We are pleased to inform you that the October 2022 Banking Professional and Certification Examination Results have been released following the approval of the President/Chairman of Council, Ken Opara, Ph.D, FCIB.

In view of this, candidates can now access their results by following the guidelines below:

- i. Log on to http://portal.cibng.org/cb_login.asp
- ii. Enter the Membership Number and Password
- iii. Click on Check Results
- iv. Select the Year (2022) and Diet of Examination (October)
- v. Click on View Result

Please note that only students who are up to date in the payment of their annual subscription can view their results.

In view of the fact that the institute has transited to its new Banking Professional & Certification Examination Syllabus, candidates are advised to check the status of completion and take cognisance of the number of subjects outstanding using the steps below:

- i. Step 1 - Log on to http://portal.cibng.org/cb_login.asp with your Membership Number and Password
- ii. Step 2 - Click on Downloads/ Statement of Result
- iii. Step 3 - Make a payment of N5,000.00 (Five Thousand Naira Only) and proceed to download the Statement of Result automatically.
- iv. Step 4 - Download your Online Statement of Result

They would be able to decipher the subjects left to write by going through the Mapping of old to new subjects in the New Banking Professional Examination Syllabus.

QUOTE

"The events in our lives happen in a sequence in time, but in their significance to ourselves they find their own order the continuous thread of revelation."

— Eudora Welty

Did you know?

There was a countercoup in July 1966 and it was planned by Military men mainly from Northern part of Nigeria. The coup was a revenge coup against their brothers that were killed during the January coup. The coup was equally bloody and it led to the death of major-General Aguiyi Ironsi and Adekunle Fajuyi



WE ARE HIRING

HUMAN RESOURCES

We're a leading professional services firm specialising in the provision of HR Consulting services to clients across different industries of the Nigerian economy.

JOB SUMMARY

The job will entail working on a variety of Human Resources and management related projects that provide HR support services to businesses.

KEY REQUIREMENTS

1. Minimum grade level of Second Class Honours (Upper Division) in the following disciplines: Social Sciences, Humanities and Education.
2. Post-NYSC work experience: Intern/Analyst (None); Experienced Analyst - Two years; Associates - Three years; Senior Associates - Five years; and Manager - Eight years.
3. For the Senior Associate and Manager roles:
 - Professional certifications such as CIPM, CIPD, SHRM, SPHR/GPHR and SHRM-SC/SCP.
 - Relevant master's degree will be an advantage, in addition to in-depth HR consulting or hands-on industry work experience in at least one Human Resources functional area.

Interested and qualified applicants should forward their CVs to Contactus@hcp-ng.com

GENERAL NEWS



Fed Govt, states agree to update Finance Bill 2022

The National Economic Council (NEC) has resolved to update the draft with additional inputs from State Governors as the bill goes ahead to the Federal Executive Council (FEC). According to a statement issued by Senior Special Assistant to the President on Media and Publicity, Office of the Vice President, Mr Laolu Akande, and the NEC's resolution was arrived at during a virtual extraordinary meeting yesterday. At the meeting, which was presided over by Vice President Yemi Osinbajo, members of the council were briefed on the main features of the Bill by the Minister of Finance, Budget and National Planning, Hajia Zainab Ahmed. According to the Minister, the proposed Finance Bill 2022 is anchored on five fundamental policy drivers, including Tax Equity; Climate Change; Job Creation / Economic Growth; Tax Incentives' Reform; and Revenue Generation / Tax Administration.

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EFCC secured 3,440 convictions in 2022 – Bawa

The Economic and Financial Crimes Commission has secured 3,440 convictions on financial and cyber crimes across the country from January to November 2022. The Chairman of the EFCC, Abdurashid Bawa, disclosed this while delivering a goodwill message at the opening of a workshop on Financial Crimes Reporting organised by the commission. Bawa, represented by the Kano Zonal Commander, Farouk Dogondaji, also stated that the commission will work to ensure the enforcement of the Electoral Act in the 2023 general elections. "In terms of prosecution of cases in court, I am glad to inform you that, between January and November 25, this year, EFCC recorded 3,440 convictions. "The potentials for improvement are good as more ongoing cases are concluded in the remaining four weeks of the year. "Remarkable as this feat is, we are not resting on our laurels.

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ASUU-EBSU protests outstanding salaries, accuses FG of insensitivity

The Academic Staff Union of Universities, Ebonyi State University chapter, has protested outstanding salaries of its members in the country, saying they will down tool until the Federal Government under the watch of the President, Major-General Muhammadu Buhari (retd.), takes critical measures at ensuring its demands are met. This was as the Union accused the government of insensitivity and ineptitude towards the myriads of challenges bedeviling the nation's university system. Speaking to journalists at the Alex Ekwueme Federal University, Ndufu-Alike Ikwo, Ebonyi State, on Thursday, the Chairman of ASUU-EBSU, Igwenyi Ikechuku, noted that the current administration was intentionally undermining the relevance of his colleagues in their effort to restore sanity in the nation's university system.

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Oyetola, Adeleke disagree over N76bn unpaid salaries, pensions

The Osun State Government has said the immediate past administration left a debt portfolio of N76bn in unpaid salaries, pensions, and insurance commitments. A statement by the spokesperson for the governor, Olawale Rasheed, obtained in Osogbo on Thursday, said the figure was given by the Permanent Secretary, Ministry of Finance, Mrs Bimpe Ogunlumade, while briefing officials of the new administration on the financial status of the state. The statement read in part, "The breakdown of the salaries and pension-related liabilities as disclosed by the permanent secretary are as follows: Salary: N29,875,191,128.64; Pension Arrears: N45,375,237,693.40; and Group Life Assurance Scheme: N554,644,028.97; giving a total of N75,805,072,851.01." It further said the disclosure was contrary to the claim by the ex-governor, Adegboyega Oyetola, that he left a sum of N14bn in cash for the new government.

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NASS clerk appointment crisis worsens, workers issue ultimatum

The legitimacy of having two occupants in the Office of the Clerk to the National Assembly is currently the subject of controversial discussion, The PUNCH has learnt. The National Assembly Service Commission has already been granted one week by federal parliament workers to choose the substantive Clerk for the National Assembly. Several senior officials of the National Assembly told The PUNCH in different interviews that the crisis would be prolonged by the division created in the bureaucracy allegedly by the NASC, with the appointment of the Secretary of Finance and Accounts, Sani Tambuwal, as the acting Clerk of the National Assembly, when the outgoing Clerk, Amos Ojo, had not retired. The PUNCH reports that the crisis began when Ojo, who was billed to proceed on a three-month pre-retirement leave on November 14, 2022, and retire from service on February 14, 2023, opted to shelve the terminal leave and remain in service until retirement.

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Iranian killed for celebrating team's World Cup exit

An Iranian man was shot dead by security forces after Iran's national team lost to the US and exited the World Cup, as anti-government demonstrations took place inside and outside the stadium in Qatar and across Iran. Mehran Samak, 27, was shot dead after honking his car horn in Bandar Anzali, a city on the Caspian Sea coast, north-west of Tehran, according to human rights activists. Samak "was targeted directly and shot in the head by security force following the defeat of the national team against America", said the Oslo-based group Iran Human Rights. The contest between the two countries which severed diplomatic ties more than 40 years ago took place against a backdrop of violent repression in Iran after protests triggered by the death in custody of Mahsa Amini, a 22-year-old Kurdish woman, in September.

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