

17th August, 2020



**CIBN**

DAILY NEWSLETTER

*Happy Birthday*



**Mazi O.C.k. Unegbu, FCIB**  
Past President, CIBN

*From all of us @*



**Theme**

**Non-Performing Loans & Global Standing Instruction (GSI) Policy: Impact & Insights For Financial Stability**



**CHIEF HOST**



**Mr. Bayo Olugbemi, FCIB**  
President/Chairman of Council  
The Chartered Institute of Bankers of Nigeria

**KEYNOTE SPEAKER**



**Mr. Kevin Amugo**  
Director, Financial Policy & Regulation  
Central Bank of Nigeria

**PANELIST**



**Mr. Adesola Adeduntan, FCIB**  
MD/CEO  
First Bank Nigeria Limited

**PANELIST**



**Hajiya Saratu Aliyu**  
National President  
NACCIMA

**PANELIST**



**Mr. Osaro Eghobamien, SAN**  
Managing Partner  
Perchstone & Graeys

**MODERATOR**



**Dr. Biodun Adedipe, FCIB**  
Chairman, Research Committee &  
Chief Consultant BAA Consult



**Tuesday**  
**Aug. 18, 2020**



**10.00**  
**am**



**Online**  
**(Zoom)**

**Register Via: [https://bit.ly/CIBNADVOCACY\\_SERIES3](https://bit.ly/CIBNADVOCACY_SERIES3)**





PRESENTS A WORKSHOP ON  
**FINANCIAL INVESTMENT OPTIONS  
IN NIGERIA: THE SYNERGY  
BETWEEN MONEY & CAPITAL  
MARKETS**



1<sup>st</sup> Sept | 10.00 | Virtual  
2020 | am | (Zoom)

**OVERVIEW**

The Nigerian Stock Exchange (NSE) X-Academy, in partnership with Chartered Institute of Bankers of Nigeria (CIBN), presents a training which is designed to educate financial market participants- capital and money market, on how they can collaborate to increase and improve financial investment options available to Nigerians by leveraging the various strengths of each market, thereby leading to the growth of both markets and subsequently, economic growth and development.

**FOCUS AREAS**

- The impact of the capital and money market on the economic development of Nigeria and the interplay of the relationship between these two major financial institutions as agents of economic growth.
- How to mitigate the impact of inflation, foreign capital outflow, and widening credit spread on various Capital and Money Market instruments, by collaboration between the two financial market players.
- How improved liquidity in both markets can facilitate profitability consequently increasing access to credit for economic growth.
- The impact of COVID-19 pandemic on the capital market and money market, and how it is driving investors' sentiments towards various instruments of the financial market.
- How the regulators (SEC and CBN) can help in improving investors' participation in the capital market and money market.
- The opportunities in accessing & using the dynamic market data network between the two sectors.

**TARGET AUDIENCE**

- Investment Advisors
- Bankers/Wealth Managers
- Stockbrokers
- Portfolio/Funds/Treasury Managers
- Asset Allocators/Portfolio Strategists
- Product Developers
- Marketing and Distribution Professionals
- Equity and Fixed Income Analysts
- Board Directors
- Financial Analysis
- Regulators
- Investors
- FX Traders

**SPECIAL GUESTS**



**Mr. Bayo Olugbemi, FCIB**  
President/Chairman of Council  
The Chartered Institute of  
Bankers of Nigeria



**Mr. Oscar N. Onyema, OON**  
Chief Executive Officer  
The Nigerian Stock Exchange



**Mr. 'Seye Awojobi, FCIB**  
Registrar/Chief Executive  
The Chartered Institute of  
Bankers of Nigeria

**MODERATOR**



**Mr. Ini Ebong**  
Group Executive, Treasury and  
International Banking  
First Bank of Nigeria

**PANELISTS**



**Mrs. Titi Ogungbesan**  
Chief Executive Officer  
Director, BTC Bankers  
Limited



**Mr. Abimbola Babalola, FCIB**  
Head, Market Surveillance  
and Investigations,  
The Nigerian Stock Exchange

**Mode of Payment**

**Account Name:** The Chartered Institute of Bankers of Nigeria  
**Bank Name:** Access Bank  
**Account No:** 0019395540

**Account Name:** NSE/X-Academy  
**Bank Name:** Guaranty Trust Bank Plc  
**Account No:** 0449622134

**Participation Fee:**

- ▶ N10,000 per participant
- ▶ N300,000 unlimited slots

**CONTACTS**

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To register, kindly visit:  
[https://bit.ly/NSE\\_and\\_CIBN\\_Training1](https://bit.ly/NSE_and_CIBN_Training1)

## FINANCE NEWS

### **CBN disburses N338.6b intervention funds**

THE Central Bank of Nigeria (CBN) has disbursed N338.6billion coronavirus (COVID-19)-related intervention funds to beneficiaries across various sectors.

[Read More +](#)

### **Foreign bond buyers stranded in Nigeria risk 100% loss**

Foreign investors tempted into buying Nigerian debts paying interest of 13 percent a year ago are unable to move their cash out.

[Read More +](#)

### **Why CBN must stop banks from processing, distributing cash**

The Central Bank of Nigeria (CBN), has been urged to enforce guidelines that would mandate commercial banks to stick to their core business of lending in line with international best practice.

[Read More +](#)

### **'CBN's enforcement role key to cash processors to succeed'**

The licensing of cash-in-transit and cash processing companies by the Central Bank of Nigeria (CBN) is a good initiative aimed at taking off some burden from commercial banks, but the initiative may be jeopardised if the apex bank fails to enforce the rules governing the sector.

[Read More +](#)

### **Fitch Ratings: CRR will affect banks' returns**

Fitch Ratings has said the Cash Reserve Ratio (CRR) policy being implemented by the Central Bank of Nigeria (CBN) will affect banks' returns and ability to lend. The CRR is 27.5 per cent of banks' deposits kept with the apex bank at zero interest to curb the money supply and check inflation.

[Read More +](#)

### **Debt servicing gulps N1.57tn in six months**

The Federal Government spent a total of N1.57tn on debt servicing in the first six months of the year, the Minister of State for Budget and National Planning, Mr Clem Agba, has said. Agba said this in a presentation that was made available to our correspondent in Abuja on Sunday by his Special Assistant on Media, Ojeifo Sufuyan.

[Read More +](#)

#### MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
17 AUG	470 / 475	598 / 605	540 / 550
14 AUG	460 / 465	555 / 565	500 / 506
13 AUG	455 / 463	550 / 562	498 / 505
12 AUG	455 / 461	550 / 558	495 / 504

Source: CBN & Abokkifx

## BUSINESS NEWS

### **Improved corporate earnings lift stock indices**

For the first time since January, the Nigerian equities market closed higher for three consecutive weeks, as positive sentiments on the on-going half-year earnings season has continued to influence prices of low, medium and high cap stocks.

[Read More +](#)

### **Insurers explore digital avenues to boost earnings, growth**

Amid looming recession, insurers have begun to explore digital avenues to aid the performance of their gross written premium from the 2019 financial year, to drive new policy uptake in the market.

[Read More +](#)

### **Foreign investors rekindle interest in Nigerian stocks**

Foreign portfolio investors have restarted intense bargain-hunting for Nigerian value stocks as stable second quarter earnings, locked-up foreign exchange, low fixed-income yields and attractive valuations appeared to be driving inflows into quoted equities.

[Read More +](#)

### **The impacts on Companies Income Tax**

In continuation from our last column, we will still be focusing on the changes that affect the Companies Income Tax Cap C21, LFN 2007 (CITA) to guide corporate and individual taxpayers on the impact of the Act on their businesses.

[Read More +](#)

### Asia shares push ahead as China markets jump

Asian shares crept back toward recent peaks on Monday as Chinese markets swung higher, while investors waited to see if the recent sell-off in longer-dated U.S. Treasuries would extend and maybe take some pressure off the beleaguered dollar.

[Read More +](#)

## CIBN NEWS & UPCOMING EVENTS



The Chartered Institute of Bankers of Nigeria  
*presents*  
**13<sup>TH</sup> ANNUAL BANKING AND FINANCE  
CONFERENCE**

**THEME**  
**FACILITATING A  
SUSTAINABLE FUTURE:  
THE ROLE OF  
BANKING & FINANCE**

**Sep  
15-16  
2020**

**Congress Hall,  
Transcorp Hilton  
Hotel, Abuja**

**SAVE THE DATE**

For further enquiries,  
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[www.cibng.org](http://www.cibng.org)





### OVERVIEW

Financial Institutions are faced with different forms of risk in the course of carrying out their day to day business activities. One of such risks is Operational Risk which summarizes the uncertainties and hazard resulting from inadequate or failed internal processes, people, and systems, or from external events.

Operational Risk no doubt can vary from minor inconveniences to potentially putting the existence of a financial institution in jeopardy. Unfortunately, financial institutions often struggle to control Operational Risk which on many occasions have resulted to errors, breaches, interruption or losses.

Since the outbreak of the corona virus and the lull in the banking industry, it has become more imperative to put in place effective processes for managing Operational Risk. More importantly, there is need to assess compliance with the processes in place to determine their successes or otherwise and the next line of actions.

The Training is therefore designed to provide staff of financial institutions, irrespective of whether they work in the front, middle, or back-office, with a sound foundation in the practice of Operational Risk Management. This training is to be delivered in a manner that allows participants to implement what they have learned easily and effectively.

### LEARNING OBJECTIVES

At the end of the Training, participants should be able to, among others:

- Define and identify the scope of Operational Risks and what is included
- Assess the risk appetite within their organisations
- Set up the most effective risk management framework as well as strategies for risk monitoring and reporting
- Design strategies for measuring and mitigating Operational Risks
- Understand the role of compliance in mitigating Operational Risk

### CONTENTS

- Identification and Understanding Types of Operational Risk
- Operational Risk Compliance and Assessment.
- Strategies for Measuring and Mitigating Operational Risk.
- Case Studies on Operational Risk.

### TARGET AUDIENCE

The Training is targeted at staff with the following functions: Internal control, Risk management, Audit, Compliance, Operations, Finance, Governance, Marketing, IT professionals, security professionals, Digital & Innovative Banking, Channels management, Customer Service and all staff who are required to have Operational Risk awareness.

### PARTICIPATION FEE

- Non-Members: N30,000 per participant
- Members: N25,000 per participant
- 10% Discount for Group of 3 – 9 participants
- 20% Discount for Group of 10 and above

**CREDIT POINT:  
10 POINTS**

📅 Wed, August 20-21, 2020 ⌚ 10.00 am - 2.00 pm daily 📍 Online (Zoom) 🌐 <https://bit.ly/3hNXMAg>

### Mode of Payment

Electronic Transfer/Cash/Cheque Deposit into CIBN Accounts: Access Bank Plc - 0019395540

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**THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA**  
(Incorporated in 1976 and Chartered by CBN Act No. 12 of 1990, now Act No. 1 of 2007)

*Presents*

# 2020 CIBN GRADUATES' INDUCTION & PRIZE AWARDS DAY

*Theme*

**Digital Economy:  
The Role of Professional Bankers**

📅 August 29, 2020 ⌚ 11.00 a.m 📍 Virtual



**Chairman of Occasion**  
**Mr. Bayo Olugbemi, FCIB**  
President/Chairman of Council



**Special Guest of Honour**  
**Dr. Isa Ali Pantami, FNCS, FSCS, FIM**  
Honorable Minister  
Federal Ministry of Communication and Digital Economy



**Guest of Honour**  
**Dr. Kingsley Obioma**  
Deputy Governor, Economic Policy Directorate  
Central Bank of Nigeria (CBN)



**Guest Speaker**  
**Prof. Olayinka David-West**  
Professor of Information Systems  
Academic Director Lagos Business School



**Host**  
**Mr. 'Seye Awojobi, FCIB**  
Registrar/Chief Executive

**All Correspondence to:**  
Registrar/Chief Executive

For further enquiries, please contact:

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The Chartered Institute of Bankers of Nigeria



## FINANCIAL ANALYSIS AND FORECASTING

DATE: August 26, 2020

VENUE: Virtual

TIME: 9:00am - 2:00pm

### BACKGROUND

Financial analysis and forecasting is a course designed to provide those wishing to acquire a detailed introduction to the subject of accounting and financial analysis with the essential knowledge required.

It provides an understanding of how financial planning and analysis can be applied by companies to gain competitive edge in terms of identifying cost patterns, uncovering savings and maintain cash flow.

Participant will learn about the financial business environment, strategic planning, management reporting and decision control support.

**Register @ <https://bit.ly/3fblrrk>**

**₦10,000** PER PARTICIPANTS | **₦200,000** UNLIMITED SLOTS (30 PARTICIPANTS)

<b>MODE OF PAYMENT</b>	<b>PAYMENT SHOULD BE MADE THROUGH ELECTRONICS TRANSFER, CASH OR CHEQUE TO</b>		
	<b>ACCOUNT NAME:</b>	<b>THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA</b>	
	<b>ACCOUNT NUMBER:</b>	<b>0019395540</b>	
	<b>SORT CODE:</b>	<b>044151339</b>	

### COURSE OUTLINE

1. Competitive challenges for 21st century business
2. Understanding basic and advance concept of financial statement analysis
3. Interpretation of financial statements
4. Cash flow analysis and forecasting
5. Application of financial modelling techniques to investment decision making

### TARGET AUDIENCE

- ✓ Financial accounting team members
- ✓ Cost & Management accounting staff
- ✓ Finance managers
- ✓ Planning managers
- ✓ Capital investment and Project team members
- ✓ Audit & Compliance managers
- ✓ Fund wealth mangers
- ✓ Staff involve in related discipline

For nomination or further enquiries, please contact:

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**THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA**  
 PRESENTS  
**ANTI-MONEY LAUNDERING & FINANCIAL CRIMES WORKSHOP**

**Date: September 8 - 9, 2020    Time: 10.00 am - 1.00 pm daily    Venue: Virtual Learning**

**Background**

Despite the laudable exploits by the government to improve on its Anti-Money Laundering/Counter Terrorism Financing, money laundering in Nigeria remains a challenge and mirage. Though not a legal term in international law but is used to loosely describe the "turning of dirty money into clean money". The many incidences of money laundering and international terrorism activities have resulted in the establishment of AML and CFT laws in many jurisdictions including Nigeria to prevent organizations and individuals from being used by criminals. The laundering process allows perpetrators of financial fraud, drug traffickers, terrorists, warlords and other criminal enterprise(s) to perpetrate and live lavishly from proceeds of illicit activities.

With significant challenges faced by firms in the financial services industry to monitor and detect suspicious and illegal transactions, this Workshop provides fundamental knowledge and minimum education requirements for Anti-Money Laundering and Counter Terrorism Financing for individuals undertaking customer due diligence, reporting of suspicious transactions, AML/CFT Desk Officers, Compliances Officers etc. This course caters for all individuals who use, maintain and disseminate highly specialized information relating to Anti-Money Laundering and Counter Terrorism Financing as well as individuals responsible for ensuring related compliance and quality standards.

**Learning Objectives**

Participants will be able to:

- Understand the process of Money Laundering, measures against it and initiatives taken by various organizations to combat terrorism.
- Comprehend the implications of offshore financial centers and non-cooperative countries on Money Laundering.
- Understand the implications and penalties for non-compliance with Anti-Money Laundering legislations.
- Understand due diligence measures undertaken by financial institutions to deter money laundering and terrorist financing.
- Explain rules and regulations applicable to banks and other financial institutions.
- Describe certain principles that are to be adopted by the Deposit Money Banks to guard against Money laundering.
- Understand the minimum obligations set out in the AML/CTF Laws.
- Assess inherent risks involving money laundering or terrorism financing.

**Content**

- An overview of AML in Nigeria, New Regulations and Guidance
- Customer Due Diligence (CDD) and the Risk-Based Approach to Money Laundering
- Kidnapping and other Terrorist Activities and Money Laundering: Managing the Challenges
- Effective internal systems procedures
- Risk mitigation and control
- Scenario case management

**Target Audience**

Managers and employees in the financial services involved in processing and monitoring transactions; Regulatory Agencies, Audit Executives, Risk Officers, Chief Compliance Officers, Company Secretaries, Legal Counsels and Company Secretaries in both Private and Public Companies, Financial crime experts, Law Enforcement Agencies, Security and Investment firms, Staff of Banks and other Financial Institutions, Accounting and Auditing firms, Heads of Banking Operations etc.

**Faculty**

To be facilitated by carefully selected industry expert.

**Participation Fee**

- N40,000 (Forty Thousand Naira only) for DMB, Regulatory bodies and Govt. Agencies
- N20,000 (Twenty Thousand naira only) for Micro Finance Banks and Pension Fund Admin
- 10% discount for 5 participants and above for all.

**Payment Details:**

Bank Name: GTBank  
 Account No: 0000845015  
 Account Name: The Chartered Institute of Bankers of Nigeria

For further enquiries, please contact:  
 Martha: 08033586712 | marthaibe@cibng.org  
 Richard: 08032170275 | richardayika@cibng.org

To register, please visit:  
<https://bit.ly/39Wj7oe>



**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



#### **How does weather affect COVID-19?**

Research shows there are more COVID-19 cases as temperature and humidity fall. A recent study points to more severe cases in cold and dry weather.

[Read More +](#)

#### **Cannabinoids, including CBD, may interact with prescribed drugs**

Researchers have published a list of 57 medications that may interact with cannabinoid products, including cannabis and cannabidiol (CBD) oil. The list includes commonly prescribed medications, such as anticoagulants, pain relievers, and birth control pills.

[Read More +](#)

### SPORTS



#### **NFF still raising funds for Eagles' AFCON, World Cup qualifiers, says Pinnick**

President of the Nigeria Football Federation (NFF), Amaju Pinnick, has disclosed that the body is still trying to raise more funds to ensure the Super Eagles' success at the Nations Cup and World Cup qualifiers when hostilities begins.

[Read More +](#)

#### **Solskjaer eyes new signings as Sevilla punish Man Utd**

Ole Gunnar Solskjaer admitted Manchester United face a busy few weeks in the transfer market after losing a third semi-final this season as Sevilla reached the Europa League final by coming from behind to win 2-1 in Cologne.

[Read More +](#)

*When you have the power to accept an emotion, no person or condition can reject you, unless you reject you.  
Barbra White*

### GENERAL NEWS



#### **JUST IN: COVID-19 fear: Mixed reactions persist, concern eases as WASSCE begins today**

Claims by state governments that they had made adequate preparations for students taking the West African Senior School Examinations, which would start on Monday (today), attracted mixed reactions from parents and teachers on Sunday.

[Read More +](#)

#### **NCDC reports 298 new COVID-19 case, total of infection hits 49,068**

The Nigeria Centre for Disease Control (NCDC) has reported 298 new cases of the coronavirus (COVID-19), bringing the total number of infections in the country to 49,068.

[Read More +](#)

#### **US election: Biden leads Trump in poll ahead of Democratic convention**

A day before the start of the Democratic national convention where Joe Biden is expected to be formally nominated presidential candidate, an NBC news and Wall Street Journal poll on Sunday shows Biden leading U.S. President Donald Trump by 9 points.

[Read More +](#)



CIBN DAILY HIGHLIGHT, 2020.

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