



CIBN

DAILY NEWSLETTER

13th
Annual Banking & Finance Conference

Theme } **Facilitating a Sustainable Future:**
The Role of Banking and Finance

SEPTEMBER 15-16, 2020

Trust & Honesty
The Chartered Institute of Bankers of Nigeria

SESSION TWO RISKS OF FACILITATING A SUSTAINABLE FUTURE: ARE BANKS PREPARED?

CHAIRMAN OF SESSION
Princess Adejoke
Orelape-Adefulire
SSA to the President, Sustainable Development Goals, Federal Republic of Nigeria

SPEAKER
Ms. Folakemi Fatogbe
Director, Risk Management, Central Bank of Nigeria

PANELLIST
Mr. Akin Dawodu, FCIB
Cluster Head Sub Saharan Africa, Citibank

PANELLIST
Mrs. Solape Agagu-Hammond
SSA on Sustainable Development Goals, Lagos State Government

PANELLIST
Mr. Kola Lawal
Executive Director & Chief Risk Officer, Stanbic IBTC

PANELLIST
Dr. Benson Uwheru
Partner & FSRM Leader, West Africa, Risk Advisor Services, Ernst and Young

PHYSICAL (Strictly by Invitation)
Abuja: Congress Hall, Transcorp Hilton Hotel, Abuja
Lagos: Bankers House, 19 Adeola Hopewell VI, Lagos

VIRTUAL: Zoom

Omolola **Abiodun**
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Happy Birthday



Dr. (Mrs.) Sarah Alade, OON, FCIB

Special Adviser to the President, Nigeria on Finance and the Economy and Former Acting Governor, CBN

From all of us @



CIBN



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA
(Incorporated in 1970 and Chartered by CBN Act No. 12 of 1996, now Act No. 5 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, FBCS, FEM
Honorable Minister
Federal Ministry of Communication and Digital Economy



Guest of Honour
Dr. Kingsley Obiora
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

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FINANCE NEWS

Revenue rises by N19.26bn, FG, states, LGs share N676.41bn

The Federation Accounts Allocation Committee has shared a total of N676.41bn for July 2020 Federation Account revenue to the federal, states and local government councils and relevant agencies across the country.

[Read More +](#)

Nigeria, Ghana address trade dispute in ECOWAS workshop

The Federal Government on Thursday said the current trade dispute between Nigeria and Ghana was part of issues being addressed at the two-day National Consultation Workshop on ECOWAS Post-2020 Vision ongoing in Abuja.

[Read More +](#)

Food prices rose in July –NBS

There was a general rise in selected food prices in July. The National Bureau of Statistics disclosed on Thursday in its report on 'Selected food prices watch' for the month of July. Part of the report stated that, "Selected food price watch data for July 2020 reflected that the average price of one dozen of agric eggs medium size increased year-on-year.

[Read More +](#)

Economy to shrink by 5.2% in 2020, says NESG

The Nigerian Economic Summit Group (NESG) has said the economy will shrink by 5.2 percent this year. It called for effective implementation of palliative measures designed to mitigate the effects of COVID-19 on the economy.

[Read More +](#)

Fed Govt, states, councils share N676.407b for July

The Federation Accounts Allocation Committee (FAAC) shared N676.407 billion for July 2020 to the three tiers of government and its relevant agencies in the country, Permanent Secretary, Federal Ministry of Finance, Dr Mahmud Isa-Dutse said after the August monthly FAAC held virtually and chaired by him.

[Read More +](#)

Nigeria accounts for 70% products under ECOWAS trade – FG

The Federal Government has said that Nigeria accounted for between 60 and 70 per cent of products under the Economic Community of West African States Trade Liberalization Scheme, noting that the nation has over 2,400 companies with over 6,900 products under the scheme.

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MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
21 AUG	470 / 475	598 / 605	540 / 550
20 AUG	460 / 465	555 / 565	500 / 506
19 AUG	455 / 463	550 / 562	498 / 505
18 AUG	455 / 461	550 / 558	495 / 504

Source: CBN & Abokkifx

BUSINESS NEWS

NSE admits CHI's additional 2.03 billion shares

The Nigerian Stock Exchange, on Thursday, listed additional 2,03 billion ordinary shares of Consolidated Hallmark Insurance Plc on the daily official list of the Exchange.

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Stock market extends rally, gains N19bn

The Nigerian equity market sustained its positive outlook on Thursday for the third consecutive trading session as the key performance indicators rose by 0.14 per cent.

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Total pension assets rise to N11.08tn

Despite the effect of the coronavirus pandemic on different sectors of the economy, the total pension assets under the Contributory Pension Scheme rose to N11.08tn as of the end of June.

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'Over 400% surcharge increase by shipping firms hurts Nigerian economy'

The Federal Government has taken a bold step to protest indiscriminate charges by multinational shipping firms, who have continued to slam huge surcharges on Nigerian-bound cargoes.

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Report reveals over 2 million phishing attacks in Nigeria, others

A new spam and phishing report by global internet security firm, Kaspersky, has said security solutions detected two million phishing attacks in South Africa, Kenya, Egypt, Nigeria, Rwanda, and Ethiopia, just in the Second Quarter (Q2) of 2020.

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THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA
P R E S E N T S

Money Laundering, Internal Control and Compliance



Date: September 2 - 3, 2020 Time: 10:00am – 2:00pm Daily Channel: Virtual Learning (Online)

OVERVIEW

Banks and other financial institutions have consistently remained in the vanguard of the battle against money laundering. The reason is not far-fetched; the negative effects of money laundering on economic development are monumental. Money laundering breeds corruption, crime and other illicit activities at the expense of countries development and can increase the risk of macroeconomic instability.

Anti-Money Laundering (AML) practice has therefore become a veritable instrument in resolving a wide variety of money laundering and economic sanctions-related matters.

An understanding and proper application of the knowledge on Anti-Money Laundering, supported with a sound Internal Control and Compliance policy will help organizations reduce the incidence of money laundering while improving its ability to meet regulatory expectations.

This programme is therefore designed to enable participants adopt appropriate measures toward detecting and preventing money laundering practices through putting in place strong internal control systems and compliance framework while adhering strictly to the Money Laundering Law

LEARNING OBJECTIVES

At the end of the Workshop, participants will:

- Understand Money Laundering and the criminal business used to disguise the true origin and ownership of illegal transactions
- Gain good knowledge of the statutory obligations and practices of suspicious transaction reporting
- Gain deep insight on Internal Audit in Detecting and Preventing Money Laundering
- Be exposed to the implications and penalties for non-compliance with Anti Money Laundering Legislation
- Imbued sound ethical and corporate governance structure

CONTENTS

- Understanding Money Laundering & Countering Terrorist Financing
- Typologies, Recent Trends & Threats in Money Laundering and Financial Terrorism
- Role of Internal Audit, Compliance and Investigations in Detecting and Preventing Money Laundering
- Ethics, Corporate Governance and Corporate Responsibility

To register, kindly visit: <https://bit.ly/CIBNAntimoneylaundering>

Participant Fee

- N30,000.00 per participant
- 10% Discount for Group of 3 – 9 participants
- 20% Discount for Group of 10 and above

Mode of Payment

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

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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)

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

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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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



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. Do these findings suggest COVID-19 is seasonal? Experts disagree.

[Read More +](#)

Dry heat can effectively sanitize N95 masks

A new study has found that electric cookers in the home can effectively sanitize N95 respirators, which are key pieces of personal protective equipment (PPE) in the current COVID-19 pandemic. These findings, which appear in the journal Environmental Science & Technology Letters, could help relieve the pressure on the limited supply of N95 respirators, which are usually single-use items.

[Read More +](#)

SPORTS



Pele's boy, Okpara reminisces career success, setbacks

Godwin Okpara was once rated among the world's most promising young stars. The former Super Eagles central defender was so good as a youth player that the great Brazilian star, Pele, predicted that he would one day rank among the greatest stars ever to grace the modern game. He was that good.

[Read More +](#)

Italian Orsato to referee Champions League final

Italian referee Daniele Orsato will take charge of the Champions League final between Paris Saint-Germain and Bayern Munich, UEFA announced Thursday. Sunday's showpiece at the Estadio da Luz in Lisbon will be the first European final for the 44-year-old official, who has been an international referee since 2010.

[Read More +](#)

"Don't be pushed around by the fears in your mind. Be led by the dreams in your heart." – Roy T. Bennett

GENERAL NEWS



JUST IN: NCDC confirms 476 COVID-19 new cases, seven deaths

The Nigeria Centre for Disease Control has confirmed 476 new cases of the coronavirus disease in the country. The NCDC confirmed this through its official Twitter handle on Thursday.

[Read More +](#)

Glo-sponsored CNN African Voices to showcase Mr Eazi, others

Nigerian songwriter and music star, Oluwatosin Ajibade (Mr. Eazi) will be featured in the compilation edition of the African Voices Changemakers, airing this weekend

[Read More +](#)

US-Europe row as Pompeo triggers start of Iran sanctions 'snapback'

The United States formally began the process Thursday of activating a controversial mechanism aimed at reimposing sanctions on Iran, a move that was immediately rejected by European allies fighting to save the Iranian nuclear deal.

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CIBN DAILY HIGHLIGHT, 2020.

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