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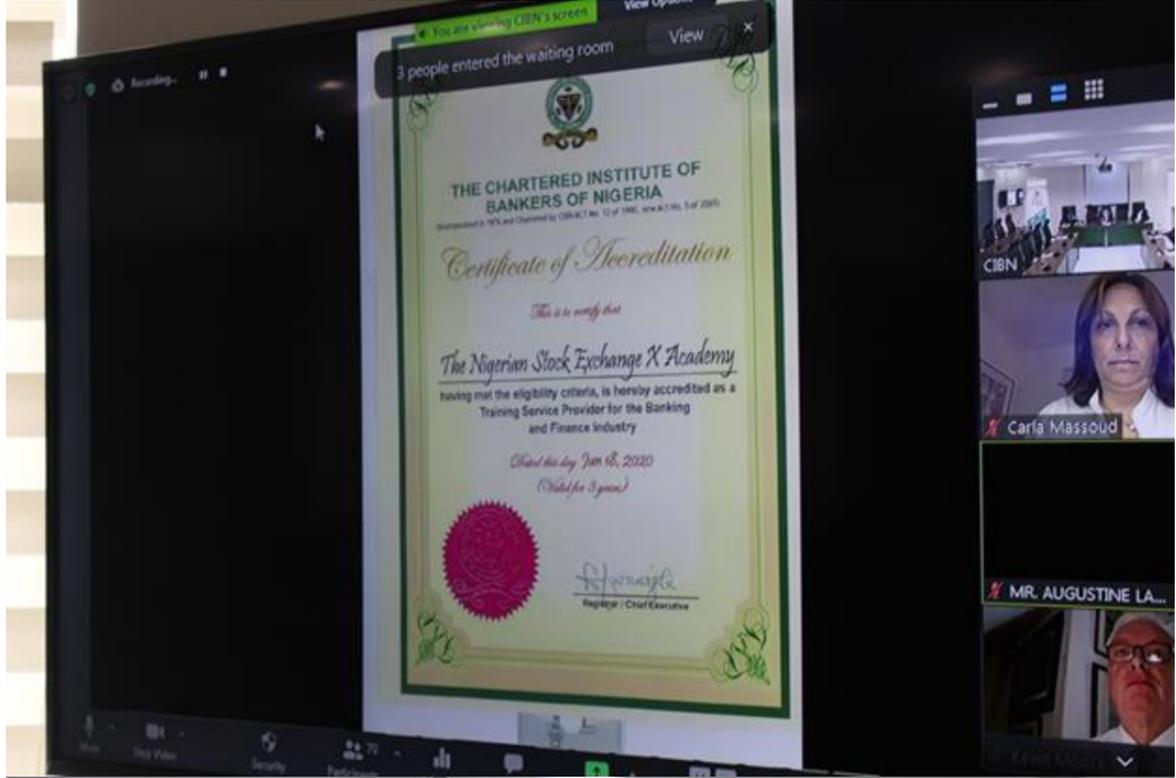
DAILY NEWSLETTER

PHOTOS FROM THE SPECIAL INVESTITURE CEREMONY FOR THE CONFERMENT OF HONORARY FELLOWSHIP WHICH HELD AT THE BANKERS HOUSE, TODAY (AUGUST, 25TH, 2020)





PHOTOS FROM THE PRESENTATION OF CERTIFICATE OF ACCREDITATION CEREMONY WHICH HELD VIRTUALLY AND AT THE BANKERS HOUSE TODAY (AUGUST, 25TH, 2020)





THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA
(Incorporated in 1970 and Chartered by CBN Act No. 12 of 1990, 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, FNCI, FBCI, FIM
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

CBN to clamp down on forex abuse by dealers

The Central Bank of Nigeria has said it is eliminating foreign exchange abuse and other practices by dealers which affect goods purchased by the average Nigerian consumers.

[Read More +](#)

Nigeria's Q2 GDP contracts by 6.10%

Nigeria's economy contracted the most in at least a decade in the second quarter (Q2) of this year as the crash in oil prices and the global fallout from COVID-19 took toll on output.

[Read More +](#)

N940 million debt: AMCON takes over two firms

The Asset Management Corporation of Nigeria (AMCON), has taken over assets belonging to Northrich Technologies Limited, and its promoters, over a N500million debt, just as it did with Jabfal Enterprises Limited for over N440million.

[Read More +](#)

6.1% shrinking of economy: FG won't be able to service rising debts, fund budget – MAN, others

Key players in the nation's economy including the Manufacturers Association of Nigeria and the Lagos Chamber of Commerce and Industry on Monday said the government may not be able to service rising debts and fund budgets as the economy shrunk by 6.1 per cent.

[Read More +](#)

'How Nigeria's cocoa revenue can hit \$1.1b in five years'

If Nigeria deploys measures to increase yield, land area under cultivation, quality of cocoa beans through new techniques in fermentation and sustainable farming, embrace organic certification, and target new markets, it might be able to increase production revenue of the commodity to \$1.1 billion by 2025.

[Read More +](#)

Federation Account overstressed, says revenue mobilisation agency

The Federation Account of Nigeria is overstressed, the Revenue Mobilisation Allocation and Fiscal Commission has declared. RMAFC's declaration on Monday was based on the demands made on the Federation Account by the federal, state and local governments.

[Read More +](#)

MARKET RATES: INTERBANK /PARALLEL

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

Source: CBN & Abokkifx

BUSINESS NEWS

Stock market rises further, investors gain N3bn

Nigerian equity market sustained its positive outlook on Monday as the Nigerian Stock Exchange All-Share Index rose further by 0.02 per cent.

[Read More +](#)

European stocks open strong on virus treatment hopes

European stocks marked their best day in nearly two weeks on Monday as signs of progress in developing a COVID-19 treatment offset fears about a resurgence in virus cases stalling an economic recovery.

[Read More +](#)

Stock market reopens upbeat as index rise by N4 billion

Trading on the Nigerian Stock Exchange (NSE) reopened upbeat yesterday, following price gains recorded by most blue-chip companies, as market capitalisation appreciated by N4 billion.

[Read More +](#)

AfDB grants \$5 million to AU for AfCFTA permanent secretariat

The African Development Bank Group (AfDB), said it provided a \$5 million institutional support grant to the African Union (AU), to establish the African Continental Free Trade Area (AfCFTA) Secretariat, in Accra, Ghana.

[Read More +](#)

U.S., China reaffirm commitment to Phase 1 trade deal after call

Top U.S. and Chinese trade officials reaffirmed their commitment to the Phase 1 trade deal that has seen China lagging on its obligations to buy American goods, providing much needed relief to nervous markets on Tuesday.

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CIBN NEWS & UPCOMING EVENTS

13th
Annual Banking & Finance Conference

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

SEPTEMBER 15-16, 2020

Physical
Abuja: Congress Hall, Transcorp Hilton Hotel, Abuja (150 delegates)
Lagos: Bankers House, 19 Adeola Hopewell VI, Lagos (100 delegates)

Virtual: Zoom

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PANELLIST
Mrs. Joke Silva, MFR
Veteran Nollywood Actress and Executive Director,
Lufodo Group of Companies

Trust & Honesty
The Chartered Institute of Bankers of Nigeria



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



New therapy may 'dramatically' reduce sleep paralysis events

A study explores the benefits of meditation-relaxation therapy for people with narcolepsy who experience sleep paralysis. A new study in the journal *Frontiers in Neurology* reports that around 20% of people worldwide experience sleep paralysis.

[Read More +](#)

Respiratory viruses may spread via airborne dust

A study suggests that influenza viruses can spread through the air not only in droplets — which a person who has the virus releases when they talk, cough, or sneeze — but also on microscopic dust particles.

[Read More +](#)

SPORTS



Usain Bolt tests positive for COVID-19

Usain Bolt was in quarantine on Monday as Jamaican media reported the sprint legend had tested positive for the coronavirus, just days after he celebrated his 34th birthday with a lavish party.

[Read More +](#)

Djokovic shrugs off injury to win NY opener

World number one Novak Djokovic shook off neck pain to beat Ricardas Berankis 7-6 (7/2), 6-4 on Monday to reach the third round of the Western & Southern Open.

[Read More +](#)

"Obstacles are those frightful things you see when you take your eyes off your goal." -Henry Ford

GENERAL NEWS



JUST IN: NCDC reports 321 new COVID-19 cases, infections now 52,548

The Nigeria Centre for Disease Control has reported increase in COVID-19 cases to 52,548 with detection of 321 fresh infections in the country.

[Read More +](#)

UN to Buhari: join dialogue with force to end insecurity

To end insecurity and killings in the Northeast and Northwest, the government should add dialogue to the use of force, the United Nations (UN) on Monday told President Muhammadu Buhari.

[Read More +](#)

Kenosha becomes center of nationwide protests after police shoot Black man in front of his children

Buildings and cars in Kenosha, Wisconsin, were set ablaze Monday night amid protests reignited by the police shooting of 29-year-old Jacob Blake.

[Read More +](#)



CIBN DAILY HIGHLIGHT, 2020.

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