



CIBN

DAILY NEWSLETTER

**PHOTOS FROM THE SPECIAL INVESTITURE CEREMONY FOR THE
CONFERMENT OF HONORARY FELLOWSHIP ON MR. FOLA ADEOLA, OFR,
FCIB, AWARDEE/ FOUNDER & PIONEER MD/CEO, GTBANK PLC WHICH HELD
AT THE BANKERS HOUSE, (AUGUST, 25TH, 2020)**



Mr. Bayo Olugbemi,FCIB, President/Chairman of Council; CIBN(right) presenting the fellowship plaque to Mr. Fola Adeola, OFR,FCIB Awardee/ Founder & Pioneer MD/CEO. GTBank Plc (left).



L-R: Mr. Dele Alabi,FCIB National Treasurer, CIBN; Dr. Ken Opara,FCIB 1st Vice President/Chairman, Board of Fellows/Practice Licence, CIBN; Mr. Fola Adeola,OFR, FCIB, Awardee/ Founder & Pioneer MD/CEO, GTBank Plc; Mr. Bayo Olugbemi,FCIB, President/Chairman of Council; CIBN; Prof Deji Olanrewaju,FCIB, 2nd Vice President, CIBN and Mr. Seye Awojobi,FCIB Registrar/CEO, CIBN



Mr. Fola Adeola, OFR, FCIB, Awardee/ Founder & Pioneer MD/CEO. GTBank Plc reciting the oath of allegiance

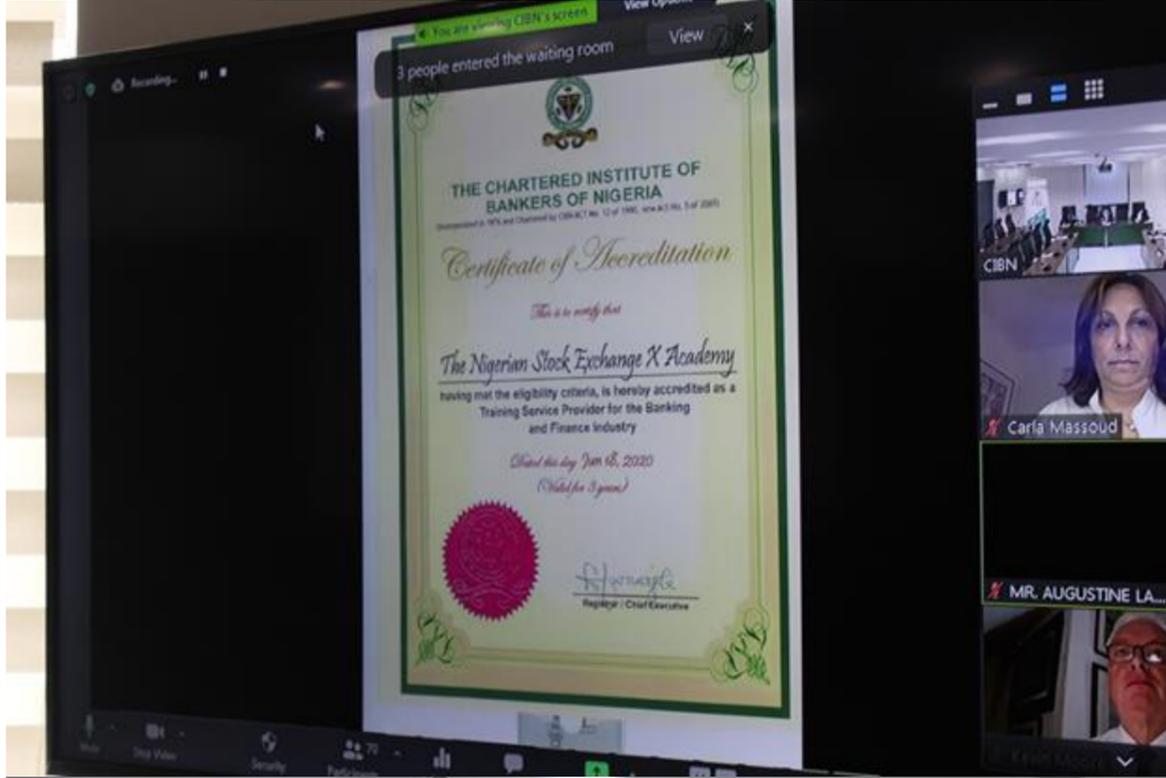


L-R: Mr. Yemi Adeola,FCIB, former MD/CEO, Sterling Bank Plc; Ms Olusola Adeola, Daughter, Mr. Fola Adeola; Mr. Bayo Olugbemi,FCIB, President/Chairman of Council; CIBN; Mr. Fola Adeola,OFR, FCIB, Awardee/ Founder & Pioneer MD/CEO. GTBank Plc; Mr. Tunde Kilaso, CEO, Berkeley Payment Solutions Ltd and Mr. Seye Awojobi, FCIB, Registrar/CEO, CIBN



L-R: Mr. Yemi Adeola,FCIB, former MD/CEO, Sterling Bank Plc; Dr. Ken Opara, FCIB, 1st Vice President/Chairman, Board of Fellows/Practice Licence, CIBN; Mr. Fola Adeola,OFR, FCIB, Awardee/ Founder & Pioneer MD/CEO. GTBank Plc; Mr. Bayo Olugbemi,FCIB, President/Chairman of Council; CIBN; Mr. Seye Awojobi, FCIB, Registrar/CEO, CIBN; Prof Deji Olanrewaju, FCIB, 2nd Vice President, CIBN and Mr. Dele Alabi, FCIB National Treasurer, CIBN

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, FNCs, FBCS, 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 sanction exporters for not repatriating forex

The Central Bank of Nigeria, in collaboration with the Bankers' Committee, has threatened to impose heavy sanctions on exporters who failed to repatriate foreign exchange proceeds from their international business.

[Read More +](#)

COVID-19: CBN, bankers' committee to support airlines, media

The Central Bank of Nigeria and the Bankers' Committee have agreed to extend special facilities to Nigerian-registered airlines and the media industry in Nigeria to enable them to address the negative impact of the COVID-19 pandemic.

[Read More +](#)

MPC okays CBN's N15tr infrastructure firm

The Monetary Policy Committee (MPC) has okayed the Central Bank of Nigeria (CBN)-led N15 trillion five-year Infrastructure Development Company meant to deepen economic development

[Read More +](#)

Nigeria's oil sector suffers 6.63% decline amid production cuts

Amid the collapse of oil prices and demand, Nigeria's oil and gas sector saw its contribution to the economy tumble in the second quarter of this year as it recorded negative growth.

[Read More +](#)

CBN, banks to save jobs in aviation, media sectors

THE Central Bank of Nigeria (CBN) and the Bankers' Committee would extend special stimulus package to Nigerian-registered airlines and the media industry, CBN Governor Godwin Emefiele said on Tuesday.

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Banks to lead electricity market collection

The Central Bank of Nigeria (CBN) has directed Deposit Money Banks (DMBs) to take charge of electricity market collections.

[Read More +](#)

MARKET RATES: INTERBANK /PARALLEL

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

Source: CBN & Abokkifx

BUSINESS NEWS

NSE index sustains rising profile, up by 0.25 per cent

Transactions on the equities sector of the Nigerian Stock Exchange (NSE), sustained a rising profile yesterday, as more blue-chip stocks appreciated in price, resulting in a further rise in the All Share Index (ASI) by 0.25 per cent.

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Equities gain N32.7b

Nigerian equities remained on the upswing yesterday as increased buy orders for large and mid-cap stocks rallied the market to net capital gain of N32.7 billion.

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Manufacturers record sluggish growth in Q2 as pandemic hits production

The lockdown in some states and curfew imposed by the Federal Government to check the spread of the coronavirus in the second quarter may have taken a toll on the performance of the manufacturing sector, as contributions of the sector to the economy showed contraction of -8.78% in the second quarter (Q2) 2020 from 0.43% in Q1 2020.

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NSE upgrades whistleblowing platform

The Nigerian Stock Exchange on Tuesday announced the upgrade of its whistleblowing platform, called 'X-Whistle', to further strengthen investor protection.

[Read More +](#)

World's largest pension fund loses \$165b in worst quarter

The world's biggest pension fund posted a record loss in the first three months in the year after the coronavirus pandemic sparked a global market rout in the period, The Economic Times has reported.

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CIBN NEWS & UPCOMING EVENTS



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	Mode of Payment
<ul style="list-style-type: none">• N30,000.00 per participant• 10% Discount for Group of 3 – 9 participants• 20% Discount for Group of 10 and above	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



Weight loss in young adults with obesity may halve mortality risk

A study has found that people whose weight reduced from indicating obesity to indicating overweight between early adulthood and midlife had a halved risk of dying during the follow-up period.

[Read More +](#)

COVID-19: Children may have a higher viral load than adults

A study of pediatric COVID-19 patients finds that children have a higher viral load than hospitalized adults and may contribute to the spread of COVID-19 more than previously thought.

[Read More +](#)

SPORTS



Mikel scores in first game for Stoke

John Obi Mikel scored his first Stoke City goal in their 5-1 hammering of Shrewsbury Town in Tuesday's pre-season friendly match.

[Read More +](#)

Messi divorce: End of an era, legal fight at Barcelona

Six-time Ballon d'Or winner Lionel Messi told Barcelona he wants to leave — on a free transfer — in a “bombshell” fax on Tuesday that is expected to spark a legal battle over a buy-out clause worth hundreds of millions of dollars.

[Read More +](#)

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

GENERAL NEWS



JUST IN: NCDC confirms 252 new COVID-19 cases in Nigeria

The Nigeria Center for Disease Control (NCDC) has confirmed 252 new cases of Coronavirus (COVID-19) pandemic outbreak in the country.

[Read More +](#)

WHO declares Africa polio-free, calls status historic

The independent Africa Regional Certification Commission for Polio Eradication, on Tuesday, officially declared that the World Health Organisation African Region was free of the wild poliovirus.

[Read More +](#)

Chloroquine potent for COVID-19 prevention , says NAFDAC

The National Agency for Food and Drug Administration and Control (NAFDAC), yesterday, declared that chloroquine prevents the dreaded coronavirus.

[Read More +](#)



CIBN DAILY HIGHLIGHT, 2020.

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