

9th November 2020



CIBN

DAILY NEWSLETTER



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA
In collaboration with
NATIONAL JUDICIAL INSTITUTE



presents

20TH NATIONAL SEMINAR ON BANKING AND ALLIED MATTERS FOR JUDGES

THEME

THE JUDICIARY AND THE FINANCIAL SERVICES INDUSTRY IN THE NEW NORMAL: CHALLENGES, INNOVATIONS AND REGULATIONS

DATE November 10 - 11, 2020	VENUE Virtual (Zoom)	TIME 10:00 a.m. Daily
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SUB-THEMES

1. } Virtual Court Sitting and the Implication for the Banking Industry
2. } The New Normal and Employment Contract in the Banking Industry: Challenges and Way Forward
3. } Global Standing Instruction (GSI) Mandate: Implications for Banks, Customers, and the Judiciary
4. } Digital Economy and Its Risk Implications
5. } Garnishee Proceedings: Drawbacks and Way Forward

BREAKOUT SESSIONS

1. Remote Work: Impact on Banking and Judicial Processes & Operations
2. Banking Regulations and Courts: Way Forward in the Next Normal
3. Stamp Duty and Its Implications for Banks and Customers

REGISTER @:

<https://bit.ly/seminars4judges>



HON. DR. JUSTICE I. TANKO MUHAMMAD, CFR, JSC, GCN
Hon. the Chief Justice of Nigeria and Chairman, Board of Governors of the National Judicial Institute



MR. GODWIN EMEFIELE, CON, FCIB
Governor
Central Bank of Nigeria



MR. BAYO OLUGBEMI, FCIB
President/Chairman of Council, CIBN



HON. JUSTICE R. P. I. BOZIMO, OFR
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National Judicial Institute



MR. 'SEYE AWOJOBI, FCIB
Registrar/Chief Executive
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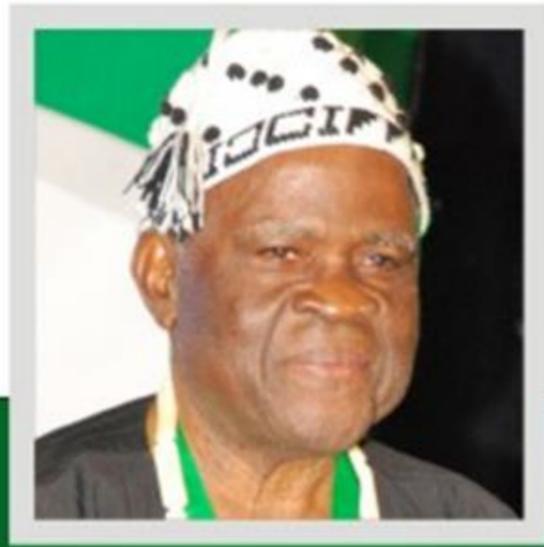
ENQUIRY

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SCAN TO REGISTER



Happy Birthday



**HRH Eze Prof. G. O. Nwankwo, OON, FCIB
Past President, CIBN**

From all of us @



CIBN

**DR. ERASTUS B. O. AKINGBOLA, OON, FCIB, PAST PRESIDENT, CIBN 70TH
BIRTHDAY THANKSGIVING WHICH HELD ON, SATURDAY, NOVEMBER 7, 2020**





FINANCE NEWS

CIBN, NJI Host 20th Seminar On Banking, Allied Matters For Judges

The Chartered Institute of Bankers of Nigeria, CIBN, in collaboration with the National Judicial Institute, NJI, under the auspices of the Bankers Committee of the Central Bank of Nigeria will gather key players in the Banking Industry and the Judiciary for a seminar. [Read more..](#)

We owe CBN more than N4tn, says AMCON

The Asset Management Corporation of Nigeria has said it owes the Central Bank of Nigeria more than N4tn. AMCON was established by the Federal Government in 2010 to buy bad debts from banks and ensure stability in the financial sector. on. [Read more..](#)

FCMB Named 'Best SME Bank in Africa'

First City Monument Bank (FCMB) said it has been voted as the 'Best SME Bank in Africa,' thereby consolidating its position as one of the dominant financial institution in the segment. The bank, explained in a statement that it won the award at the Asian Banker Middle East and Africa Regional Awards held virtually, recently.

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Access Bank Reiterates Commitment to Innovation

Access Bank has expressed its commitment to advancing the frontiers of industry agnostic technological innovation across Africa with Nigeria in focus. This position was entrenched by Access Bank's sponsorship of the Nigerian Fintech week 2020

[Read More +](#)

FG Disburses N195bn Export Grant to 270 Exporters

The Debt Management Office (DMO) has said that a total of N195 billion has been disbursed to 270 exporters under the Export Expansion Grant (EEG) programme of the federal government.

[Read More +](#)

Banks' patronage at CBN's liquidity window drops to N48b

The Central Bank of Nigeria (CBN) has said that daily patronage of the Standing Deposit Facility (SDF) by commercial and merchant banks has dropped to N48.32 billion.

[Read More +](#)

MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
9 NOV	458 / 465	590 / 596	535 / 543
6 NOV	458 / 464	590 / 596	535 / 542
5 NOV	458 / 463	588 / 595	535 / 543
4 NOV	458 / 463	588 / 595	535 / 540

Source: CBN & Aboki fx

BUSINESS NEWS

Investors await 'big banks' third quarter results

Speculative trading on the shares of Nigeria's leading banks has increased substantially as investors anxiously await third quarter earnings of Nigeria's largest banks. Five leading banks-Guaranty Trust Bank (GTBank), Zenith Bank, United Bank for Africa (UBA), Access Bank and FBN Holdings, are expected to release their third quarter earnings in the next few days

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Expert canvasses 'transaction-based' taxes

For the Federal Government to significantly shore up its tax revenue, then there is the need for her to prioritise transaction-based taxes like Value Added Tax (VAT). This was the submission of the Group Head, Tax, Nestoil Group, Stanley Ezekobe.

[Read More +](#)

'Financial market participants play important role in stabilizing economy'

FMDQ Holding Plc has said financial market participants have continued to play an important role in stabilizing Nigeria's economy by providing avenues for governments, corporates, and individuals to efficiently raise capital, transfer value, and manage their risks despite the challenging business environment.

[Read More +](#)

Evaluating OPS's Grouse With Form M Policy

The new directive on Form M by the Central Bank of Nigeria (CBN) directing that letters of credit, bills for collection and other forms of payment should only be opened in favour of ultimate supplier of a product or service has caused a stir in the business community despite its importance in curbing forex abuse.

[Read More +](#)

Strong earnings push Nigerian stocks to new highs

Several active Nigerian stocks are trading at their highest prices in a year as steady to impressive results by quoted companies continued to tickle the bulls at the stock market. The rally lifted Nigerian equities benchmark index to its recent highest index point at 31,016.17 points with aggregate market value of quoted equities at a high of N16.21 trillion.

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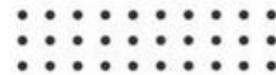
CIBN NEWS & UPCOMING EVENTS



Hello,

Welcome to the Association of Professional Women Bankers.

Here are some of the noteworthy things we want to bring to your notice



Nuggets from our last webinar with **Mr Abubakar Suleiman** on the topic 'Navigating with the End in Mind'



For you to want to do something new, you have to be an optimist. Your ability to stay the course even when it is not going according to your time frame is what matters.

Visit our website: www.apwborg.com

Follow us on Instagram and Twitter: @apwb Nigeria
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Linkedin: Association of Professional Women Bankers
Email: info@apwborg.com

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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



Insurance experts seek government's support to fast-track growth

Governments at all levels have been urged to support and patronise the industry to achieve its objective, support the nation's economy, ensure returns on investments. This Chairman, Mutual Benefits Assurance Plc, Dr. Akin Ogunbiyi, made the call at the 2020 National Conference of the National Association of Insurance and Pension, with the theme 'Promoting Bankable Investments Portfolio for Insurance and Pension Sectors' held in Lagos

[Read More](#) +

New credit product targets healthcare service providers

Following the creation of a credit support intervention fund by the Central Bank of Nigeria (CBN) for the health sector, Unity Bank Plc has launched a product to ease credit access for healthcare service providers.

[Read More](#) +

SPORTS



Eto'o involved in car accident

Former Inter, Barcelona and Chelsea star Samuel Eto'o was involved in a car accident today but he is in 'fine and stable conditions,' according to reports. The Cameroon legend was driving his car in the Nkongsamba-Littoral Region in his native country and is reported to have been hit by a bus. [Read more..](#)

Lookman Apologises for Failed Panenka-styled Penalty Miss

John Terry's slip in the 2008 Champions League final shootout, Simone Zaza's bizarre run-up and miss for Italy against Germany at Euro 2016 and now Ademola Lookman's fluffed Panenka-style spot kick

[Read More](#) +

***"If you don't value your time, neither will others. Stop giving away your time and talents—start charging for it."** —Kim Garst*

GENERAL NEWS



JUST IN:

LASEMA Removes Fallen Fuel Tanker from Lagos Bridge

A team of emergency responders from the Lagos State Emergency Management Agency (LASEMA) has moved the fallen petrol-laden tanker off the Festac Link Bridge to allow free flow of traffic. The fallen tanker was said to have blocked 100 per cent of the bridge, thereby, causing heavy traffic.

[Read More](#) +

Biden's Victory Offers Hope to Africa

After four intense days of vote counting, Joseph R. Biden Jnr emerged winner of the groundbreaking United States 2020 presidential election according to US media reports, securing more than the required 270 votes from the electoral college needed for his presidency as well as over 74 million votes

Read [More](#) +

A Fresh Start for INEC'S Yakubu

Today was supposed to be his last day in office as Chairman of the Independent National Electoral Commission (INEC), having competed his tenure.

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CIBN DAILY HIGHLIGHT, 2020.

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