



**CIBN**

DAILY NEWSLETTER

**55<sup>th</sup>**  
**ANNUAL BANKERS DINNER**

**Friday,  
November 27  
2020**

📍 Eko Hotel & Suites, Victoria Island, Lagos

**SPECIAL GUEST OF HONOR**

**Mr. Godwin Emefiele, CON, FCIB**  
Governor  
Central Bank of Nigeria



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

## WORKSHOP ON FINTECH AND BANKS: UNBUNDLING THE SYNERGY

Date: November 25, 2020 Time: 10:00am – 2:00pm Channel: Virtual



### PREAMBLE

**Fintech** is a modern movement to innovative business operations and the use of technology to assist financial services is by no means an emerging phenomenon. FinTech is more geared towards speed and customer experience, while banks provide an infrastructure and an existing base. Both parties can work together to optimize their roles, but each side also needs to keep innovating on its own.

It is therefore imperative for banks as financial Institutions and Fintech companies to collaborate towards the enhancement and optimization of their latent potentials.

MODULE 1:	MODULE 2:	MODULE 3:	MODULE 4:
Overview of the FinTech Ecosystem and its Impact on Banks -	FinTech and Banks: Leveraging the Handshake for Optimum Profitability	FinTech and Banking Innovations: Identify and Mitigating the Risks	FinTech and Banks: Understanding the Regulatory and Legal Frameworks

FEE: N10,000.00 Per participant | CCPD Points - 10 Credit Units

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For registration, please visit: <http://bit.ly/CIBNfintechandbanks>

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## CBN's LDR policy buoys lending to real sector

Although the Loan-to-Deposit Ratio (LDR) is a common lexicon in banking, its discourse came to the fore about a year and a half ago when the leadership of the Central Bank of Nigeria (CBN) made it an issue to impress it on banks to redirect credit to the real sector.

[Read more..](#)

## World Bank: Africa's MSMEs worst hit by virus

Micro, small, and medium enterprises (MSMEs) took a devastating hit from COVID-19 pandemic with more firms in sub-Saharan Africa axing more jobs as sales took a terrific hit, the World Bank said at the weekend.

[Read more..](#)

## FirstBank promotes financial inclusion among children

First Bank of Nigeria Limited has announced two account products –created to encourage the right savings culture among children from zero to 17 years.

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## Polaris Bank to reward customers with N26m

Polaris Bank says it has commenced a nationwide savings promotional campaign to give away N26m to its loyal and prospective customers who will emerge winners in its 'Save & Win' promo.

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## How to reboot economy, by Adesina

The economic repercussions of the coronavirus are expected to put Africa into its first recession in 25 years and could push 49.2 million people on the continent into extreme poverty by next year.

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## SEC to sanction mutual funds for financial errors

Nigeria's apex capital market regulator, Securities and Exchange Commission (SEC) will impose appropriate sanctions on collective investment schemes (CIS) for any errors in their audited accounts.

[Read More +](#)

MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GBP	EUR
16 NOV	465 / 470	595 / 605	540 / 545
13 NOV	460 / 470	594 / 600	540 / 545
12 NOV	460 / 468	592 / 600	540 / 545
11 NOV	460 / 466	590 / 600	537 / 543

Source: CBN & Aboki fx

# BUSINESS NEWS

## Investors Stake N59bn on Shares as Market Extends Rally

Equities investors will for a long time remember the performance of the market last week as it gained N2.1 trillion following unprecedented demand that made the Nigerian Stock Exchange (NSE) All-Share Index (ASI) to spike by a record 12.9 per cent.

[Read+](#)

## Payment Service Banks, Game Changer for Nigeria, Says Envoy

The British Deputy High Commissioner (DHC) to Nigeria, Ben Llewellyn-Jones, has described initiatives introduced by the Central Bank of Nigeria (CBN), especially the Payment Service Banks (PSBs) as game changer for financial inclusion in the country.

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### UBA Deepens Retail Banking with Digital Channels' Expansion

The United Bank for Africa (UBA) Plc has deepened its retail products and services with an aim to delivering services aimed at meeting the needs of its customers across Africa.

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### Companies get November 30 deadline for earnings results

Nigeria's apex capital market regulator, Securities and Exchange Commission (SEC) has granted all public companies, capital market operators and other regulated entities a one-month extension for the submission of their latest quarterly financial statement.

[Read More ++](#)

### Mortgage expert urges surveyors to invest in data

Mortgage expert and Chairman of the Board, Lagos Building Investment Company Plc, Hakeem Ogunniran, has called on estate surveyors and valuers to make committed investments in building and maintaining real estate and property market data.

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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](http://www.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](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



#### NCDC announces 152 new COVID-19 cases, toll now 65,148

The Nigeria Centre for Disease Control has confirmed 152 new COVID-19 cases in the country. The NCDC disclosed this on its verified website on Sunday. The centre noted that the country had so far tested 705,809 persons since the first confirmed case of COVID-19 was announced on February 27, 2020. The public health agency said that “the new infections brings the country’s total number of infections to 65,148.”

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**Continue taking precautions against COVID-19, speaker urges Nigerians**

Speaker of the House of Representatives Femi Gbajabamila on Sunday in Lagos urged Nigerians not to relax in taking the necessary precautions against COVID-19. Gbajabamila made the call while speaking at the opening of a two-day training programme he organised for some health workers.

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### SPORTS



**Adesanya disputes McGregor’s knockdowns claims**

Israel Adesanya has disputed Conor McGregor’s claim that he has the most knockdowns in a UFC world title fight. Earlier this week it was the four year anniversary of McGregor’s TKO success against Eddie Alvarez at UFC 205. Posting on Instagram, McGregor wrote, “Most Knockdowns in a UFC World Title Fight! Clinical shooting.

[Read more...](#)

**Super Eagles camp in disarray as players, coaches battle Rohr over ‘poor decisions’**

The Nigeria Football Federation (NFF) is said to be trying to bring sanity to Super Eagles camp over ‘the bad blood’ generated by Friday’s 4-4 draw the Nigerian team recorded against Sierra Leone in an African Cup of Nations qualifier.

[Read More++](#)

*“Your time is limited, so don’t waste it living someone else’s life. Don’t be trapped by dogma – which is living with the results of other people’s thinking.” – Steve Jobs*



## JUST IN:

**Investment market trembles as Buhari signs BOFIA 2020**

With the signing of the Banking and Other Financial Institutions Act (BOFIA) (amendment) Bill 2020, the reality of a tougher regulatory regime is unnerving the banking sector, investigation by The Guardian revealed at the weekend.

[Read More +](#)

**Reps panel summons NNPC, CBN over alleged missing N3.2 tr oil revenue**

Again, the House of Representatives has summoned the Group Managing Director of the Nigerian National Petroleum Corporation (NNPC), Mr. Mele Kyari, and Governor of Central Bank of Nigeria (CBN), Mr. Godwin Emefiele over alleged non-remittance of N3.235 trillion (\$19.253 billion) revenue accrued from sales of domestic crude oil in 2014.

[Read More +](#)

**Nigeria's constitution needs replacement, not amendment – Olanipekun**

LEGAL icon, Chief Wole Olanipekun, has disagreed with calls in some quarters for the amendment to the country's constitution with a view to have a new Nigeria. Olanipekun said rather, what the constitution needed was "a total overhaul, a redrafting, a re-crafting and a total replacement, starting from the preamble to the definition schedule".

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CIBN DAILY HIGHLIGHT, 2020.

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