



CIBN

DAILY NEWSLETTER

2020 CIBN INVESTITURE

Theme: Financial Services in a Post COVID-19 Environment: Strategic Imperatives

MEET THE HONORARY FELLOWS

📅 December 5, 2020 ⌚ 11:00 am 📍 Queens Park Event Centre, Water Corporation Drive, Victoria Island, Lagos

Dr. Akinwumi Ayodeji Adesina President African Development Bank	Professor Kelfala M. Kallon Governor Bank of Sierra Leone	Mr. Davies, John S. III President West African Bankers Association (WABA)	Dr. Ademola Akinbiyi Sogunle, HCIB GMD/CEO, Stanbic IBTC Holdings	Mr. Olukayode Adekunle Pitan MD/CEO, Bank of Industry
Mr. Ebenezer N. Onyeagwu, HCIB GMD/CEO, Zenith Bank Plc	Mr. Ademola Abimbola Adebise, HCIB MD/CEO, Wema Bank PLC	Mr. Abubakar Sulaiman, HCIB MD/CEO, Sterling Bank PLC	Mr. Walter Akpani, HCIB MD/CEO, Provident Bank Plc	Mr. Lamin Kamba Manjang, HCIB MD/CEO, Standard Chartered Bank Ltd.
Arc. Ahmed Musa Dangiwa, HCIB MD/CEO, Federal Mortgage Bank of Nigeria	Mr. Anya Edmund Duroha, HCIB Fmr. MD/CEO, Nova Merchant Bank	Otunba Bimbo Ashiru Director, Oduja Investment Company Ltd Fmr. Honorable Commissioner for Commerce and Industry in Ogun State	Mrs. Caroline Anyanwu Chidiebere, HCIB Fmr. Deputy MD, Diamond Bank Plc.	Mrs. Chijioke Ugochukwu Nkechinyere, HCIB Fmr. ED, Fidelity Bank Plc
				ATTENDANCE Strictly by Invitation
Mr. Akinwumi Godson Fanimokun, HCIB Director, NAIKO FINANCE Fmr. Chief Operating Officer, FBN LM	Prince Abimbola Olaniyi Olashore Founder/Director, Lead Capital Group Chairman, Board of Gov., Olashore Int'l School	Mr. Hafiz Ololade Bakare, HCIB Fmr. MD/CEO Keystone Bank Limited	Mr. Michael Uchenna Chukwu, HCIB CEO, Assetwaha Capital Limited Fmr. MD/CEO, Spring Bank Plc	

Enquiries: **Akin:** 07055573011 / akinmorakinyo@cibng.org **Alphonsus:** 08037385602 / alphonsusikoku@cibng.org

FINANCE NEWS

Rising inflation, forex demand push naira to N478/\$1 at parallel market

The naira on Thursday depreciated to N478 to dollar at the parallel market as importers and manufacturers push unmet foreign exchange (forex) demand from official market into the parallel market.

[Read more.....](#)

Sterling Bank Records N7.1bn Trading Income

Sterling Bank Plc has reported a trading income of N7.1 billion for the nine months quarter ended September 30, 2020, compared with N1.9 billion recorded in the corresponding period of 2019.

[Read more.....](#)

Accelerating Bank Lending

As part of efforts to unlock consumer and real sector lending in the country, the Central Bank of Nigeria (CBN) had in July 2019, announced an increase in the required minimum Loan-Deposit Ratio (LDR) to 60 per cent, a policy which became effective at the end of September 2019.

[Read More + +](#)

Naira falls to another record-low despite huge increase in dollar supply

Forex turnover improved significantly by 526%, as Nigeria's exchange rate at the NAFEX window appreciated against the dollar to close at N385.50/\$1 during intra-day trading on Thursday, November 19.

[Read More + +](#)

Some banks, MDAs colluding to divert funds, alleges Lawan

President of the Senate, Ahmad Lawan, has accused some banks of conniving with certain categories workers in government agencies to divert public funds to private pockets.

[Read More + +](#)

FMDQ, NASD, NSE Lead Conference on SME Financing

Leading global and Nigerian firms will hold a webinar conference that would guide Nigerian SMEs on how to use the capital market to attract domestic capital for growth and sustainability.

[Read More + +](#)

MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
20 NOV	472 / 480	607 / 620	562 / 570
19 NOV	472 / 480	607 / 620	560 / 570
18 NOV	470 / 478	600 / 607	550 / 557
17 NOV	470 / 475	600 / 608	550 / 557

Source: CBN & Aboki fx

BUSINESS NEWS

Nigeria to resume fuel imports from Niger Republic

Nigeria, Africa's biggest oil producer, is set to resume the importation of petroleum products from a neighbouring country, Niger Republic. The Ministry of Petroleum Resources announced on Thursday in a statement that the two countries signed a Memorandum of Understanding on Thursday for petroleum products transportation and storage.

[Read+](#)

Nigeria spends \$500m annually importing palm oil, says FG

Officials from the Federal Ministry of Agriculture and Rural Development, states, agencies and non-governmental organisations on Thursday said Nigeria was spending about \$500m annually on oil palm imports.

[Read More +](#)

SON moves to cease registration of cloned brands

With cloned brands taking a huge chunk of market share and equity from original manufacturers, the Standards Organisation of Nigeria (SON) yesterday, read the riot act to promoters of cloned brands in a bid to check fake and substandard goods in the country.

[Read More +](#)

SAN unveils new book to bridge gap between business owners, private equity investors

Professor Fabian Ajogwu (SAN) has unveiled his new book 'The Law & Practice of Private Equity' in an online event on November 17. The book, which has been in the works since 2014, was published by Thomson Reuters in September of 2020.

[Read More + ++](#)

Neymar back for PSG ahead of Champions League resumption

Neymar is set to return from injury for Paris Saint-Germain in Ligue 1 on Friday with a view to facing RB Leipzig in a crucial Champions League match next week, the club said.

[Read More+](#)

CIBN NEWS & UPCOMING EVENTS

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

All Correspondence to:
The Registrar & Chief Executive
THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA
PC 19, Adeola Hopewell Street, Victoria Island, Lagos
Tel: 01-4610655, 4617926 Call Centre: 070034252426 Email: cibn@cibng.org

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

Enquiries: _____
Omolola - 08165356593 omololaogunbanjo@cibng.org Adewole - 08023762826 adewoleayodele@cibng.org

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



Africa's COVID-19 cases now over 2m – WHO

The World Health Organisation, Regional Office for Africa in Brazzaville, Congo, says there are now over two million confirmed COVID-19 cases on the African continent. The UN health agency gave the update on the WHO African Region COVID-19 Dashboard.

[Read More+](#)

UK-resident Nigerian woman delivered of twins during a COVID-19 coma

A United Kingdom-resident Nigerian hospital worker, Perpetual Uke, was delivered of twins while in a coma as a result of COVID-19 infection. She was 26 weeks pregnant and fell ill from COVID-19 in March and was put on a ventilator.

[Read More +](#)

SPORTS



Neymar back for PSG ahead of Champions League resumption

Neymar is set to return from injury for Paris Saint-Germain in Ligue 1 on Friday with a view to facing RB Leipzig in a crucial Champions League match next week, the club said.

[Read more..](#)

Gattuso's Napoli test title ambitions against Ibrahimovic's AC Milan

Gennaro Gattuso's Napoli face an early test of their title ambitions against Zlatan Ibrahimovic's league leaders AC Milan on Sunday in a clash between two former teammates chasing the Scudetto.

[Read More++](#)

"Develop success from failures. Discouragement and failure are two of the surest stepping stones to success." --Dale Carnegie

GENERAL NEWS



JUST IN:

FG wants CNN, DJ Switch sanctioned for alleged fake news

Federal Government, yesterday, called for sanction against international news station, Cable News Network (CNN) and Nigerian exile, DJ Switch, for allegedly promoting fake news on the Lekki EndSARS protest.

[Read More +](#)

Police officer attached to Gbajabamila shot newspaper vendor in Abuja

A police officer attached to the convoy of the Speaker of the House of Representatives, Femi Gbajabiamila, Thursday shot a newspaper vendor in the head.

[Read More +](#)

Eight corps members test positive to COVID-19

Eight out of the 600 corps members posted to Bauchi State last week for the compulsory National Youth Service Corps, NYSC has been confirmed positive to Covid-19. 10 other villagers have been killed by suspected Yellow fever, according to a statement by the authority.

[Read More +](#)



CIBN DAILY HIGHLIGHT, 2020.

www.cibng.org

070034252426, 01 - 4610655 , 01- 4617924

PC 19, Adeola Hopewell Street, Bankers House, Victoria Island Lagos, Nigeria

For Enquiries/Advert placement : cibn@cibng.org