



# CIBN

DAILY NEWSLETTER



**THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA**  
(Incorporated in 1976 and Chartered by CIBN Act No.12 of 1996, now Act No. 5 of 2007)

*Presents*

# 55<sup>th</sup> Annual Bankers Dinner

**Friday, Nov. 27, 2020**

 **5.00 p.m.**

 **Eko Hotel & Suites  
Victoria Island, Lagos**



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



*Chief Host*

**Mr. Bayo Olugbemi, FCIB**  
President/Chairman of Council, CIBN



*Chairman, Dinner Committee*

**Mr. Abubakar Suleiman, HCIB**  
Managing Director/CEO, Sterling Bank Plc



*Host*

**Mr. Seye Awojobi, FCIB**  
Registrar/Chief Executive, CIBN

For further enquiries & registration, please contact:  
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Strictly by invitation

POWERED BY



**2020 CIBN INVESTTURE**  
 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

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

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**PHOTOS FROM THE ENTREPRENEURSHIP DEVELOPMENT PROGRAMME WITH THEME "LEVERAGING TECHNOLOGY & INNOVATION ENTREPRENEURIAL SUCCESS" WHICH HELD YESTERDAY, NOVEMBER 25, 2020**









## CBN to banks: cut service cost

THE Central Bank of Nigeria (CBN) has advised banks and other financial institutions to reduce the cost of providing banking services to their customers, especially the underbanked and unbanked within the society.

[Read more+](#)

## Five Banks Spend N230.98bn On Personnel in 9 Months

Five deposit money banks (DMBs) in the country spent a total of N230.98 billion on personnel expenses in the first nine months of 2020, results released by the lenders show. The figure is N19.70 billion more than the N211.28 billion the lenders spent on staff costs in the corresponding period of last year.

[Read more+](#)

## Hope PSBank unveils brand identity, commences operations

Hope PSBank, a subsidiary of Unified Payment Services Limited and Nigeria's premier digital-first bank has unveiled its brand identity as part of activities marking the commencement of banking operations targeted at promoting and driving financial inclusion in the Nigerian ecosystem.

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## FCMB emerges "Best SME Bank in Africa"

First City Monument Bank (FCMB), has been voted the Best SME Bank in Africa, thereby consolidating its position as the dominant financial institution in the segment. The Bank won the prestigious award at the Asian Banker Middle East and Africa Regional Awards, held virtually on November 5.

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## Naira continues further slide

The naira depreciated against the dollar across the official and parallel markets yesterday with many pundits predicting further decline of the national currency.

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## NDIC drives regulation with fintech

The Managing Director/Chief Executive Officer, Nigeria Deposit Insurance Corporation, Umaru Ibrahim, has said the NDIC is tapping into the potentials of fintech to effectively execute its business processes easily, speedily and reliably.

[Read More + + +](#)

MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
26 NOV	480 / 487	620 / 629	568 / 575
25 NOV	480 / 487	620 / 629	568 / 575
24 NOV	476 / 483	615 / 620	565 / 575
23	475 / 483	610 / 620	560 / 565

## BUSINESS NEWS

### Fintech space grew 800% during COVID-19 as CBN lists pandemic lessons

Despite the pandemic, the Financial Technology (Fintech) payment space in Nigeria grew by about 800 per cent. This was revealed by the Chief Executive Officer of Ecobank, Patrick Akinwuntan, during a panel session at the Fintech Nigeria: the State of Play, virtual conference.

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### Equities sustain recovery with N224b gain

NIGERIAN equities sustained a second day of consecutive rally as bargain-hunters opened up orders at higher prices to attract deals in several mid and large-cap stocks.

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### Stanbic IBTC creates Education Trust Scheme

IN its quest to foster educational development, Stanbic IBTC Trustees Limited, has created the Stanbic IBTC "Education Trust" (SET) scheme. SET is a convenient and flexible investment plan with long term benefits, designed to support parents and guardians as they strive to provide quality education for their children and wards.

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### OPEC Seeks \$12.6tn Investments to Revamp Global Oil Industry

The Organisation of Petroleum Exporting Countries (OPEC) has disclosed that the global oil industry will require about \$12.6 trillion investments in the downstream, midstream as well as upstream to sustain its innovative and production efficiency in the next 25 years.

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### 'Nigeria weak on innovation infrastructure'

THE National Centre for Technology Management (NACETEM) yesterday said Nigeria was weak on innovation stressing the need for more investment in science, technology and innovation (STI).

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## CIBN NEWS & UPCOMING EVENTS

### 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



#### Violence against women, girls most widespread, devastating rights abuse –Reps

The House of Representatives has decried the rising cases of violence against women and girls, governments to galvanise an action plan against the menace.

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#### Manufacturing error dodges Oxford's COVID-19 vaccine study outcomes –Report

Oxford University and AstraZeneca on Wednesday acknowledged a manufacturing error that is raising questions about the safety of their experimental COVID-19 vaccine.

[Read More](#) [http://Holders Bayern Munich booked their place in the Champions League last 16 on Wednesday as Robert Lewandowski claimed his 71st goal in the competition in a 3-1 home win over Salzburg. Lewandowski scored just before the break at the Allianz Arena to draw level with Real Madrid great Raul in third on the Champions League list of top goalscorers.]

### SPORTS



#### Argentina legend Maradona dies at 60

Diego Maradona, widely regarded as one of the greatest footballers of all time, has died at the age of 60. The Argentine FA confirmed the news in a statement on Twitter which read: "The Argentine Football Association, through its President Claudio Tapia, expresses its deepest sorrow for the death of our legend, Diego Armando Maradona."

#### UCL: Lewandowski equals Raul goal record as Bayern reach last 16

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[Read More++](#)

*"Don't limit yourself. Many people limit themselves to what they think they can do. You can go as far as your mind lets you. What you believe, remember, you can achieve."*

-Mary Kay Ash

### GENERAL NEWS



#### JUST IN:

**Nigeria approaches UK over proposed #EndSARS sanctions**

Nigeria approaches UK over The Federal Government, yesterday, said it was in touch with officials of the British government to present its side of the #EndSARS story. This comes after the resolution of the United Kingdom Parliament to impose sanctions on some Nigerian officials over their role in the “violent suppression” of the protests.

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#### **UK to borrow £394b to increase doctors’ pay, tackle recession**

The United Kingdom (UK) is set to borrow £394 billion to deal with the economic impact of the coronavirus pandemic. Its Chancellor of the Exchequer, the country’s national treasury, Rishi Sunak, stated this on Wednesday while presenting the 2020 spending review at the UK House of Commons.

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#### **Senate summons Pantami over use of communication devices by Boko Haram, kidnappers**

The Senate has mandated its Committees on Legislative Compliance and Communications to invite the Minister of Communications and Digital Economy, Isa Ali Pantami, and impress on him the need to implement the resolutions of the Senate regarding security related to the mandate of his ministry.

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CIBN DAILY HIGHLIGHT, 2020.

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