

4th February 2021

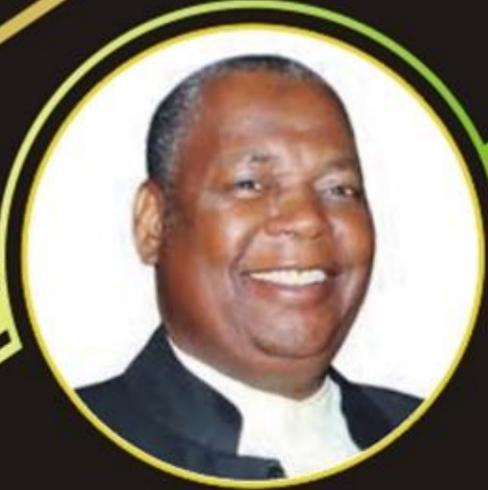


CIBN

DAILY NEWSLETTER



Happy Birthday



ALHAJI UMARU IBRAHIM, FCIB, mni
Former Managing Director/CEO, Nigeria Deposit Insurance Corporation

From all of us @



CIBN





Credit Administration & Loan Recovery in Banks and Other Financial Institutions

FEB.
16-17
2021

Virtual
Learning
Zoom

10:00am
02:00pm Daily



OVERVIEW

Credit Management and Loan Recovery are critical elements in the sustenance of every financial institution, especially at this time of uncertainty. They are the core functions that keep banks afloat as they remain instrumental to averting loan delinquency.

Regrettably, financial institutions, particularly banks, have been faced with the challenge of loan repayment defaults by their customers. This challenge is further exacerbated by the recent outbreak of the deadly corona virus, otherwise known as COVID 19, which has severely bruised economies across the world, including Nigeria, thus affecting loan repayments.

This sad development is a serious threat to banks' sustainability, therefore calls for an immediate intervention.

This programme is therefore designed to equip participants with the contemporary strategies and necessary skills required for effective credit management and loan collection for enhanced corporate performance and guaranteed results.

It is expected that the lessons learnt during the Training by participants, if adopted, would reduce loan default rate by customers to the acceptable level, thereby improving revenue for their institutions.

LEARNING OUTCOMES

At the end of the Course, participants will

- Gain excellent understanding of Credit.
- Be able to identify early warning signals on possible bad loans, thereby guarding against them.
- Be equipped with the skills for addressing difficult loan collection cases as well as make the right decisions regarding credit collection
- Gain insight into effective strategies for loan recovery.

COURSE OUTLINE

- **Module 1:** Introduction to Credit Administration and Loan Recovery
- **Module 2:** Early Warning Signals on Problematic Loan and Strategies for Averting Default
- **Module 3:** Mastering Loan Structuring and Restructuring
- **Module 4:** Ethical and Professional Issues in Credit Administration and Loan Collection
- **Module 5:** Credit Supervision, Monitoring and Review
- **Module 6:** Effective Loan Recovery Strategies and Remedies

PARTICIPATION FEE

- N30,000 per participant
- N500,000 Corporate Slot of 20 Delegates

MODE OF PAYMENT

Payment should be made to the Institute through E-Transfer/Cash/
Cheque Deposit into CIBN Account: Zenith Bank Plc – 1011016327.

ENQUIRIES | Omolola - 08165356593 | omololaogunbanjo@cibng.org

IMF reviews debt sustainability framework to address COVID-19 economic impacts

Following concern over sovereign debts, the International Monetary Fund (IMF), has reviewed its debt sustainability framework for Market Access Countries (MAC). The new structure will help countries identify risk in 'sovereign stress' and align with IMF's lending framework, the Fund has announced yesterday.

[Read more+](#)

Access Bank, American Express partner to drive forex inflow

Access Bank Plc and American Express have entered into a deal to broaden the acceptance and use of American Express Cards in Nigeria, a move that is expected to increase foreign exchange (forex) inflow into Nigeria. The partnership places Access Bank as the first full-service bank to acquire merchants who will accept American Express Card payments in the country.

[Read more+](#)

Access Bank Partners American Express to Expand Card Acceptance

Access Bank and American Express have launched a partnership to broaden the acceptance and usage of American Express Cards in Nigeria. The announcement places Access Bank as the first full-service bank to acquire merchants who will accept American Express Card payments in the country. The partnership would enable American Express Card holders use their cards at a wider range of merchant locations when they spend time in Nigeria for tourism, business or visit friends and family.

[Read more+](#)

Survey Shows Strong Support for Finance Act 2020

A recent survey by PwC has shown 92 per cent public support for Nigeria's Finance Act 2020. On the changes to existing laws from the Finance Act, the survey showed that majority of respondents were excited about the reduction of minimum tax from 0.5 per cent to 0.25 per cent of turnover. The survey which was released during PwC Nigeria's executive roundtable on the Finance Act 2020 and Economic Outlook for 2021, held virtual recently, targeted CEOs, C-Suite executives and MSMEs and focused on the impact of changes to existing laws by the Finance Act 2020.

[Read more+](#)

Capital market, viable funding source for SMEs – NSE

The Nigerian Stock Exchange has described the capital market as a viable source of funding for Small and Medium Enterprises, saying it continues to support the growth and development of small businesses in the country. It said in a statement that the most recent of these efforts was the webinar it hosted on Wednesday, with the theme 'Capital raising for SMEs through the stock exchange'.

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Nigeria records \$5.1bn portfolio investments in nine months

Nigeria recorded \$5.1bn portfolio investments in the first nine months of 2020. Figures obtained from the National Bureau of Statistics revealed that while there was a significant investment of \$4.3bn investments in the first quarter, investments in the second and third quarters reduced to \$385.32m and \$407.25m respectively. The portfolio investment included equity, bonds and money market instruments.

[Read more](#)

MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
4	473 / 480	642 / 655	575 / 580

FEB			
3 FEB	474 / 480	642 / 655	575 / 580
2 FEB	473 / 480	642 / 655	575 / 580
1 FEB	474 / 480	642 / 652	575 / 580

Source: CBN & Aboki fx

CBN's Last Push For Dormant Commodity Exchange

A key mandate of the Central Bank of Nigeria (CBN) as stipulated by the constitution is price stability, which is to keep price of goods and services from persistent rise (inflation) or decrease (deflation). In the last 16 months, inflation has remained uptick, with food inflation being the core component revving the figures, according to monthly inflation data from the stable of National Bureau of Statistics (NBS).

[Read more+](#)

Devaluation Speculation Mounts As Naira Weakens

Speculation mounted in financial circles yesterday that another devaluation of naira was afoot as the local currency extended its weakness on the Investors and Exporters' (I&E) window. According to data obtained from FMDQ's website, naira yesterday closed at N395.50 per dollar from an opening rate of N395.25/\$1.

[Read more+](#)

FirstBank grants money agents loan facilities

First Bank of Nigeria Limited has said it is providing loan facilities of up to N1m to its banking agents. The bank said this in a statement on Tuesday titled 'Firstbank empowers its firstmonie agents with up to N1m'. According to the statement, it has over 86,300 Firstmonie agents, spread across the country's 772 Local Government Areas.

[Read more+](#)

FG, World Bank begin process to rebase Nigeria's GDP

The Federal Government in collaboration with the World Bank have commenced the process to rebase Nigeria's Gross Domestic Product. Experts describe GDP as the final value of the goods and services that are produced within a nation's geographic boundaries during a specified period of time, normally within a year. The growth rate of nation's GDP is an important indicator of the economic performance of the country.

[Read more+](#)

Court orders Nigerian Breweries to pay Ondo govt N169m haulage fees

An Ondo State High Court has ordered Nigerian Breweries PLC to pay N169.175million to the Ondo State Government as haulage fees being owed by the firm. Delivering judgment, Justice William Akintoroye dismissed the suit filed by the Nigerian Breweries PLC as lacking in merit. The company had in suit number AK/I45/2020 attempted to challenge the demand notices served by the Ondo State Ministry of Commerce, Industry and Cooperatives for the payment of haulage fees between 2017 and 2019.

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CIBN NEWS & UPCOMING EVENTS



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

P R E S E N T S

WORKSHOP/CCPD
ON

ENHANCED BANK PRODUCTS & CUSTOMER RELATIONSHIP MANAGEMENT



Date: February 19 2021
Time: 10:00am-02:30pm
Channel: Virtual learning (Online)

OVERVIEW

There is no gain saying that following the outbreak of the Corona Virus pandemic, financial Institutions have greater responsibility to carefully evaluate their product offerings in relation to customers economic and social well-being.

Relationship with customer is as key as product offering. Customer Relationship Management (CRM) is necessary as a strategy to build long-lasting relationships with customers and increase revenues/profits. An effective CRM would convert potential customers to loyal customer and loyal customers to advocates of the Institution and its products.

It is therefore important for financial institutions to manage their product portfolio in response to the changing environment and customer needs, in addition to managing customer relationships effectively for achieving long-term profitability.

The Workshop is structured to enable participants enhanced their skills in product management, and adoption of modern customer-focused approach to services such that it positively impacts on marketing and customer satisfaction.

EXPECTED PARTICIPANTS

The Workshop is targeted at the following staff:

Account and Relationship Officers/Managers, Tellers and Front Desk Officers, Business and Product Development Officers, Wealth Managers, Marketing staff, Branch/Business Leaders, Customer Service, Corporate Communication Staff, among others.

LEARNING OBJECTIVES

At the end of the Course, participants should be able to:

- Understand major bank products and services
- Maximise the outcome of customer insight analysis to enhance their banks' products and services.
- Understand the concept of Customer Centricity and identify the different components of Customers Relationship management Plan. Identify how to create value for organisations and customers.
- Understand how to improve core business processes through CRM

CONTENTS/MODULES

MODULE 1: Understanding Major Bank Products and Services

MODULE 2: Customer Insight Analysis and Bank Products Enhancement: Leveraging the Nexus

MODULE 3: The Magic of Effective Relationship Management and Customer Centricity

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Account and Relationship Officers/ Managers, Tellers and Front Desk Officers, Business and Product Development Officers, Wealth Managers, Marketing staff, Branch/Business Leaders, Customer Service, Corporate Communication Staff, among others.

PROPOSED FEE

- Individual - N15,000
- Group of 3 - 9 - 10% Discount
- Group of 10 & Above - 20% Discount

CCPD Points: 10 Credit Units

Registration Link: <http://bit.ly/Enhancebankproductandcrm>

Payment should be made to the Institute through any of the following channels:

Electronic Transfer/Cash/Cheque Deposit into CIBN Accounts

Access Bank Pls - 0019395540 | Zenith Bank Plc - 1011016327 | First Bank of Nig. - 2000607939

For nominations or further enquiries, please contact:

Peter: 08028444550 - peterejeomo@cibng.org **Udochi:** 08127465565 - udochiunegbu@cibng.org

Transition

With total submission to the will of the Almighty God, we regret to announce the sudden death of our beloved Fellow,

Dr. (Mrs) Roseline Oluwatoyin Oluitan, FCIB

which occurred on Sunday, 24th January, 2021 after a brief illness at the age of 58.

Dr. Oluitan was an erudite scholar and a thoroughbred professional. She had a distinguished career in the Banking Industry as well as in Public Service and held several Senior Management positions. Until her demise, she was the Head, Banking and Finance Department, Lagos State University, Ojo, Lagos State.

She was a committed Fellow of the Institute, she served as an Examiner, Practice of Banking and was an esteemed member of the Lagos State Branch of the Institute.

May her gentle soul rest in perfect peace (Amen)
Her funeral rites have been scheduled as follows:

Tuesday, February 9, 2021 Time: 4pm - 6pm prompt
Service of songs at Apata Memorial School, Ire Akari Estate Isolo

Thursday February 11, 2021 Time: 4pm - 6pm prompt
Christian Wake at Apata Memorial School, Ire Akari Estate Isolo

Friday, February 12, 2021 Time: 9am - 10am
Burial Service at Tunde Jaiyesimi Close, Ire Akari Estate Isolo

Interment at Ikoyi Vaults and Garden but strictly for family members only
Members are encouraged to join any of the activities to show their last respect.
Please accept the assurances of our highest regards

Nelson Olagundoye, Head, Corporate Communication & ER



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA



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



Another COVID-19 lockdown not advisable, says Lagos commissioner

Lagos State Commissioner for Health, Prof. Akin Abayomi, says if the country undergoes another COVID-19 lockdown, it could unsettle the economy and degenerate into a state of insecurity. He said that the lessons learnt from the success of Ebola and the outbreak of coronavirus last year prepared the state in anticipation of a second wave of the virus. Recall that the Presidency on Sunday warned Nigerians to continue to observe the guidelines released to curtail further spread of COVID-19 in order to avert fresh lockdown.

[Read more+](#)

Two siblings die in Kano after consuming local herbs

Two family members, Maryam Abubakar and Abdulkadir Abubakar, have been confirmed dead after they consumed local herbs. The mother of deceased children, Sadiya Abubakar, was said to be unconscious in a hospital receiving medical attention. It was gathered that the incident happened on Tuesday at Kwarin Barke of Sabuwar Gandu in the Kumbotso Local Government Area of the state. The state Police Public Relations Officer, DSP Abdullahi Haruna, confirmed the incident.

[Read more+](#)

SPORTS



Brighton deal huge blow to Liverpool's Premier League title hopes

Brighton condemned Liverpool to their second straight Premier League home defeat on Wednesday, winning 1-0 to leave the champions with a mountain to climb if they are going to retain their title. Jurgen Klopp's men appeared to have turned the corner with impressive victories at Tottenham and West Ham after a five-match winless run.

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Griezmann double inspires Barca cup comeback against Granada

Antoine Griezmann led Barcelona back from the brink on Wednesday as the Catalans beat Granada 5-3 after extra-time to win a riveting cup tie and reach the Copa del Rey semi-finals. Barca looked set to crash out at Los Carmenes when Granada led 2-0 with two minutes of normal time remaining but Griezmann scored one goal in the 88th minute and then set up Jordi Alba for a dramatic equaliser in the 92nd.

[Read more+](#)



“If we do not like our work, and do not try to get happiness out of it, we are a menace to our profession as well as to ourselves.”

- Hellen Keller

GENERAL NEWS



JUST IN:

Reps grill DPR, summon NNPC, CBN over \$20bn oil theft

The House of Representatives has continued its investigation of diverted and stolen crude oil in Nigeria valued at \$20m, with its Ad Hoc Committee on Oil Theft grilling top officials of the Department of Petroleum Resources. While the committee hosted the DPR at its investigative hearing in Abuja on Wednesday, it announced that the Nigerian National Petroleum Corporation and the Central Bank of Nigeria had been summoned to appear before it on Thursday and Friday respectively.

[Read more+](#)

EFCC gets court approval to arrest ExxonMobil MD

A Federal High Court, Abuja has given the Economic and Financial Crimes Commission (EFCC) the permission to arrest the Managing Director of ExxonMobil Nigeria, Richard Laing. EFCC Spokesman, Wilson Uwujaren who disclosed this yesterday in Abuja, said Justice Okon Abang on Friday, January 29, 2021, granted the commission’s application for a bench warrant to arrest Laing.

[Read more+](#)

U.S. expels dozens of Haitian asylum seekers to Mexico

U.S. authorities returned dozens of Haitians to the Mexican border city of Ciudad Juarez from El Paso, Texas, on Wednesday, a move that appeared to contradict a policy agreement in place with Mexico brokered under the previous U.S. administration. Luis Garcia, a director at the Chihuahua state government agency COESPO in Mexico, which oversees attention to migrants, confirmed the return of dozens of Haitians by U.S. immigration authorities.

[Read more+](#)



CIBN DAILY HIGHLIGHT, 2020.

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