



CIBN

DAILY NEWSLETTER

 **THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA**
(Incorporated in 1976 and Chartered by CIBN Act No.12 of 1990, now Act No. 5 of 2007)

RE-LAUNCH of the CIBN MENTORING SCHEME

Theme:
Mentoring: Unlocking Career Potentials & Possibilities



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

Mallam Lamido Yuguda
Director General
Securities & Exchange Commission
Special Guest of Honour

Mr. Tijani M. Borodo, HCIB, FioD
Fmr. Company Secretary
FBN Holdings Plc
Special Guest of Honour

Mr. Nnamdi Okonkwo, FCIB
Former MD/CEO
Fidelity Bank Plc
*Chairman, CIBN Mentoring
Advisory Committee*

Mr. 'Seye Awojobi, FCIB
Registrar/Chief Executive
CIBN
Host

Mrs. Nneka Okekearu
Deputy Director, Enterprise Development
Centre, Pan Atlantic University
Guest Speaker

Mrs. Bukola Oluyadi
Ag. Group Head, Customer Value Management &
Strategic Communication, Polaris Bank Ltd.
Moderator

John Obaro
Founder and CEO
Systemspics
Panelist

Mrs. Lowo-Adesola Oluyemisi Abidemi, HCIB
MD/ Head Financial Institution Africa
Standard Chartered Bank Ltd.
Panelist

Date: Thursday, February 18, 2021
Time: 11.00am
Venue: Virtual Platform (Zoom)

Ms. Chinwe Egwim
Senior Economist,
FBNQuest Merchant Bank
Panelist

Ms. Opeyemi Oduwole
Country Head, Private Banking
Sterling Bank Plc
Panelist

To register for the Webinar, click Link below:
https://us02web.zoom.us/webinar/register/WN_9_698ICeSL2UgJw5vsMjaA

CIBN Mentoring Scheme: • **Connect** • **Learn** • **Grow**



Click the Image Above now to Register



Join the conversation... let your voice be heard

The discussion about the social advancement of Lagos State is taking place at Ehingbeti, the Lagos Economic Summit

It is a virtual conference from **February 16 -18, 2021**. Attend from the convenience of your home or office. Register to participate at www.ehingbetisummit.com

Lagos, our home and workplace. Its advancement will boost our success.

#ehingbetisummit

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@ehingbeti2020

@ehingbetisummit2020

HOST Lagos Economic Summit Group



Transition to Glory

With total submission to the will of the Almighty God, we regret to announce the death of our former Governing Council member,

Chief Jethro Akun, OON

which occurred on Thursday, February 4, 2021 after a brief illness at the age of 76.

Chief Akun was an astute politician, a quintessential administrator, a role model and a respected elder statesman in Plateau State and in Nigeria.

He was a founding member, National Association of Microfinance Banks of Nigeria where he served as President. He also spearheaded and facilitated the establishment of Daffo Mangal Microfinance Bank in Bokkos LGA and many others across the nation.

He served diligently in various capacities including two terms member of the Plateau State House of Assembly, Commissioner, Ministries of Information & Communication as well as Youths and Sports.

He was the State Chairman, People Democratic Party (PDP) from where he was appointed as Deputy Governor to Michael Botmang.

An educationalist and committed member of Banking and Finance industry. His funeral rites have been Scheduled as follows.

Friday, February 12, 2021

The Corpse will be taken from Airforce hospital mortuary at 7am to COCIN Dadin Kowa, Jos for funeral Service. At 10am, corpse is expected to leave COCIN Dadin Kowa Jos South for Daffo in Bokkos LGA for final interment.

Thursday, February 11, 2021

A valedictory Session will be convened in his honour at the Plateau State House of Assembly at 10:00am while a Service of Songs will hold at his residence in Rayfield, Jos by 3:00pm on the same day.

Members are encouraged to join any of the activities to show their last respect. May his gentle soul rest in perfect peace (Amen)



Nelson Olagundoye
Head, Corporate Communication & ER

THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA

CBN's cryptocurrency restriction, a protective measure for money laundering

The recent circular from the Central Bank of Nigeria (CBN) directing Deposit Money Banks (DMBs) and Other Financial Institutions (OFIs) to desist from transacting in / and with entities dealing in cryptocurrencies, has drawn various reactions from the public.

[Read more+](#)

IMF confirms Nigeria digging deeper into financial crisis

Nigeria is digging itself deeper into a financial crisis that only a fundamental policy reset can salvage, the International Monetary Fund (IMF) said Monday. Nigeria spent N92 of every N100 earned in 2020 servicing its fast-growing debt stock, according to IMF estimates.

[Read more+](#)

Policy inconsistency, capital control bane of FDI

Financial analysts have listed policy inconsistency and capital control measures as impediments to capital importation and Foreign Direct Investment (FDI) inflow into Nigeria. Analysing Nigerian investment climate in its 2020 full-year report, Codros Securities Limited said amidst the global search for high yields in emerging and frontier markets and given ultra-low yields in advanced economies.

[Read more+](#)

Market extends losing streak as index dips further by 0.13%

The Nigerian Stock Exchange (NSE) extended losses to seven consecutive trading sessions, causing the All-Share Index (ASI) to depreciate further by 0.13 per cent. Yesterday, the ASI dropped by 54.15 absolute points, representing a drop of 0.13 per cent to close at 41,510.16 points, while the overall market capitalisation value lost N28 billion to close at N21.716 trillion.

[Read more..](#)

Fed Govt spends N37b on Survival Fund Scheme

A total of N37 billion has been expended by the Federal Government on the Survival Fund Scheme, the Vice President Office has said. A statement by the Senior Special Assistant to the President on Media and Publicity, Office of the Vice President, Mr. Laolu Akande, yesterday, said the amount had gone into schemes such as N50,000 Payroll Support for three months to over 300,000 beneficiaries.

[Read more+](#)

Reps demand details of NNPC withdrawal of \$20b from NLNG account

Dissatisfied with the defence of the Nigeria National Petroleum Corporation (NNPC) over the audit query on the alleged illegal withdrawal of about \$20.3 billion from the Nigerian Liquefied Natural Gas (NLNG) account at the Central Bank of Nigeria (CBN), the House of Representatives has asked the management of the NNPC to furnish it with records of withdrawals from the account.

[Read more](#)

MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
10 FEB	474 / 480	645 / 655	565 / 575
9 FEB	474 / 480	645 / 655	565 / 575
8 FEB	474 / 480	645 / 655	567 / 578

BUSINESS NEWS

Dollar wallows at two-week low; bitcoin steadies after surge past \$48,000

The dollar traded near two-week lows as demand for safer assets ebbed on Wednesday, with traders looking ahead to an expected recovery from the COVID-19 pandemic this year, driven by massive fiscal and monetary stimulus. Bitcoin consolidated around \$46,500 after reaching a new high at \$48,216 overnight following Tesla's disclosure of a \$1.5 billion investment in the leading cryptocurrency.

[Read more+](#)

Analysts Foresee Marginal Uptick in Capital Importation in 2021

Investment and financial analysts at Cordros Securities Research has projected marginal uptick in capital importation (CI) in 2021 after a decline of 56.7 per cent in 2020. The CI for 2020, according to data released by the National Bureau of Statistics (NBS), stood at \$9.68 billion, down from \$23.99 billion. Cordros Securities said they had envisaged the low CI, saying it would improve until foreign investors saw policy action that increases their confidence in the stability and liquidity of the naira and more attractive fixed-income yields versus peers.

[Read more+](#)

Leadway Assurance Partners Kwara on MSMEs' Empowerment

Leadway Assurance is partnering with the Kwara State Government and the Ajike Foundation in grooming and empowering operators of micro, small and medium scale enterprises (MSMEs) on financial inclusion and risk management. The partnership championed by the underwriting firm through the First Lady of Kwara State, Mrs. Olufolake Abdulrazaq, will enable micro and small scale business owners in the state to build their capacity.

[Read more+](#)

Bol: 311,000 Employees Got FG's Payroll Support Initiative

The Bank of Industry (BoI), yesterday said about 311,000 employees of small companies have been supported under the payroll support initiative of the MSME Survival Fund Scheme. Stakeholder Engagement Representative, BoI, Mr. Akan Ekure, added that about 64,000 companies had also been verified to date.

[Read more+](#)

Experts seek support for local technology production

Technology and engineering experts have emphasised the need for the government to expedite policies that would aid local production of technology, to give Nigeria international recognition and strengthen the economy. They noted that this would

help the country to shrug off the tag of a consuming nation to become a producing one.

[Read more+](#)



Presents

Legal and Regulatory Framework of Electronic Payment Systems

Date: February 23 – 24, 2021 Time: 10.00 am - 3:00 pm Venue: Virtual

BACKGROUND

With the growing adoption of electronic payments especially due to the on-going pandemic, it is safe to say that Nigeria is gradually approaching the times of a cashless society.

It is therefore pertinent for financial service providers to be kept abreast of the legal guidelines, directives and framework of electronic payment systems as well as the complexities that come with the payment channel technology to ensure smooth operation of the payment system critical to an efficient transaction marketplace.

At the end of this program, participants will:

- ▶ Gain a contextual understanding on the need for regulation
- ▶ Be abreast of the legal and regulatory framework and laws guiding electronic payments
- ▶ Be able to utilize the legal and regulatory framework knowledge for an e-payment business advantage.
- ▶ Be able to Identify key legal issues that pose risks to achievement of business objectives

COURSE MODULES

1. **Global Overview of E-Payment Systems Legal & Regulatory Landscape**
 - ▶ Regulatory Principles of the Nigeria Payment Systems (NPS)
 - ▶ Factors Influencing Payment System Regulation
 - ▶ Challenges of the NPS

2. **Key Legal & Regulatory Issues in E-Payment Transactions (Online/Offline)**
 - ▶ Case Study Review

3. **Impact of Emerging Technology on Regulation**
 - ▶ Regulation of New E-Payment Services in Nigeria.
 - ▶ Regulatory Technology: Reshaping Payment Systems.

4. **Best Practices to Harness Opportunities of the E-Payment Regulatory Environment.**

TARGET AUDIENCE

Legal, Sales and Operations Staff in Commercial Banks and other financial Institutions.

PARTICIPATION FEE

N50,000
Per Participant

Registration of 5 or more participants from the same organisation attracts a 10% discount

FACULTY

The Training will be facilitated by a team of faculty with extensive exposure and experience in e-Payments.

MODE OF PAYMENT

Payments should be made through Electronic Transfer, or cheque payment to:

The Chartered Institute of Bankers of Nigeria
First Bank Ltd 2000607939
Sort Code 011152439

For Registration, please visit:
<https://bit.ly/frameworkofEPS>

Enquiries

Abiodun: 07061004819
abiodunadeniran@cibng.org

NIBSS: 01- 2716089
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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



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

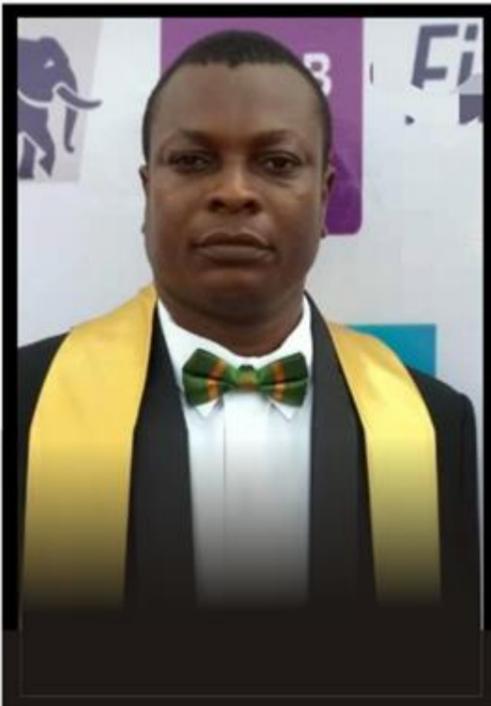
PARTICIPATION FEE

- 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



Transition

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

Rev. Abayomi Oluwafemi Coker, FCIB

which occurred on Monday, February 8, 2021 after a brief illness at the age of 49.

Rev. Coker had a distinguished career in banking industry and held Senior Management positions including, Head, Treasury Trade Support and member, Hero of the next 100..., Union Bank of Nigeria Plc.

He was a committed Fellow of the Institute, he served as a member, Governing Council Committee on Membership Development Services (2018-2020) and was an esteemed member of the Union Bank of Nigeria Chapter of the Institute. He was such an amiable gentleman and would be sorely missed.

May his gentle soul rest in perfect peace (Amen)

His funeral rites will be announced by the family.



Nelson Olagundoye
Head, Corporate Communication & ER

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Please note that this value added service is strictly for professional members who are 69 years and below.

WHAT'S NEW?

HEALTH & WELLNESS



UK says Nigeria will receive 16 million free doses of Covid-19 vaccine

The UK Government has revealed that the Global Vaccine Alliance (GAVI) had announced that Nigeria would be one of the first countries to receive 16 million free doses of Covid-19 vaccines through the COVAX Global Vaccines Facility. The UK Government has revealed that the Global Vaccine Alliance (GAVI) had

announced that Nigeria would be one of the first countries to receive 16 million free doses of Covid-19 vaccines through the COVAX Global Vaccines Facility.

[Read more+](#)

'To curb COVID-19 spread, govt must support people observing self-isolation'

Experts say that as testing and contact-tracing of COVID-19 cases continue, support for people forced to self-isolate must not slack. This is the conclusion of a study published in the peer-reviewed online journal, BMJ, titled, 'COVID-19: Why test and trace will fail without support for self-isolation.' It may be recalled that the Nigeria Centre for Disease Control, in collaboration with the Federal Ministry of Health, had developed a patient's handbook for home-based care of mild COVID-19 cases.

[Read more+](#)

SPORTS



Juventus hold Inter to make Italian Cup final

Juventus are in the final of the Italian Cup after a goalless draw with rivals Inter Milan on Tuesday put them through 2-1 on aggregate. Andrea Pirlo's side will face one of Napoli or Atalanta, who are locked at 0-0 ahead of Wednesday's second leg in Bergamo, in May's final in Rome after comfortably holding Inter in a disciplined display at the Allianz Stadium.

[Read more+](#)

Pilot in Kobe Bryant crash was probably disoriented: investigators

The helicopter crash that killed NBA legend Kobe Bryant, his daughter and six other passengers was probably caused by the pilot becoming disoriented after flying into clouds, investigators said Tuesday. Ara Zobayan, the pilot of the chartered Island Express helicopter, probably suffered "spatial disorientation," the National Transportation Safety Board (NTSB) said.

[Read more+](#)

"Trying to write is very much like trying to put a Chinese puzzle together. We have a pattern in mind which we wish to work out in words; but the words will not fit the spaces, or, if they do, they will not match the design."

- Hellen Keller



JUST IN:

NDDC can't account for N91b on 176 projects, says report

A new report by the Civil Society Coalition on Audit in Nigeria (CSCAN) has revealed that the Niger Delta Development Commission (NDDC) is unable to account for N90.9b in 176 contracts awarded between 2008 and 2018. The coalition, which includes Paradigm Leadership Support Initiative (PLSI), BudgIT Foundation, Socio-Economic Rights and Accountability Project (SERAP), Dataphyte, Step Up Nigeria, Accountability Lab, Centre for Health, Equity and Justice (CEHEJ), Basic Rights Watch, Centre for Social Justice (CSJ) and media executives in Nigeria revealed most of the projects were either completely abandoned or poorly executed.

[Read more+](#)

Senators notified of Buhari's request on new appointments

President Muhammadu Buhari's request for confirmation of former service chiefs as non-career ambassadors to Nigerian foreign missions has been brought to the notice of senators. The request was contained in a letter addressed to President of Senate, Ahmad Lawan, which was read at plenary yesterday. In the letter, Buhari said: "In accordance to section 171, sub-section 1, 2 C and Section 4 of 1999 Constitution of Federal Republic of Nigeria as amended, I have the honour to forward for confirmation by the Senate, the underlisted as non-career ambassadors designate.

[Read more+](#)

Senators vote to proceed with Trump's impeachment trial, but conviction may prove elusive

A divided U.S. Senate voted largely along party lines on Tuesday to move ahead with Donald Trump's impeachment trial on a charge of inciting the deadly assault on the Capitol, but conviction appears unlikely barring a major shift among Republicans. The Senate voted 56-44 to proceed to the first-ever trial of a former president, rejecting his defense lawyers' argument that Trump was beyond the reach of the Senate after having left the White House on Jan. 20.

[Read more+](#)



CIBN DAILY HIGHLIGHT, 2020.

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