



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



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



Mr. Tijani M. Borodo, HCIB, FICD
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
Systemspecs
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

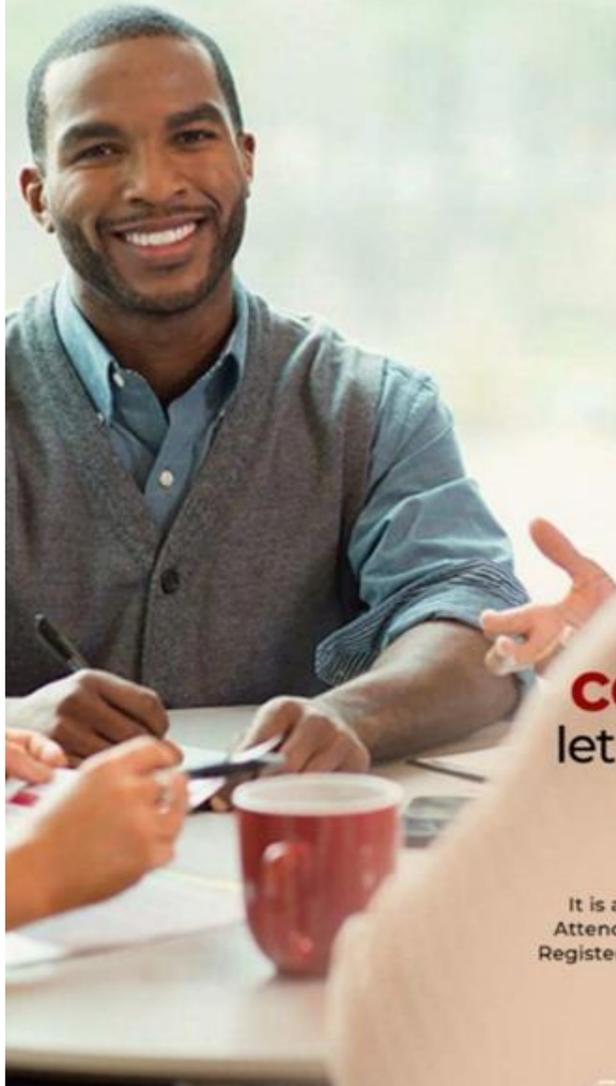


Ms. Opeyemi Oduwole
Country Head, Private Banking
Sterling Bank Plc
Panelist

To register for the Webinar, click Link below:

https://us02web.zoom.us/webinar/register/WN_9_698ICeSL2UgJw5vsMjaA

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



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

@ehingbetisummit

@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 Mangai 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 instructs banks to accept permissible IDs for refugees

The Central Bank of Nigeria has ordered banks and other financial institutions to accept Machine Readable Convention Travel Document issued by Nigeria Immigration Service; and the Refugee Identify Card issued by the National Commission for Refugees, Migrants and Internally Displaced Persons as means of identification for banking transactions.

[Read more+](#)

Fiscal deficit rose to N620.49bn in November – CBN

The Federal Governments' fiscal deficit rose by N208.14bn to N620.49bn as of the end of November from N421.35bn at the end of October. The Central Bank of Nigeria disclosed this in its monthly economic report for November on Wednesday on the federation account operations.

[Read more+](#)

CBN: FG's Fiscal Deficit Rose to N620bn in November 2020

The federal government's estimated fiscal deficit expanded to N620.49 billion in November 2020, compared with the N421.35 billion recorded in October 2020. The Central Bank of Nigeria (CBN), in its monthly economic report for November 2020, that was posted on its website yesterday, said the high deficit was driven by the rise in personnel and overhead costs as provisional aggregate expenditure rose to N905.26 billion from N738.71 billion in the preceding period.

[Read more+](#)

Foreign exchange inflow drops to \$5.7bn in one month

Nigeria recorded \$5.7bn foreign exchange inflow into the country in November 2020. This was a drop from \$6.47bn and \$7.34bn recorded in October and September respectively. The Central Bank of Nigeria disclosed this on Wednesday. It stated that slow global economic recovery and uncertainty in the crude oil market, resulted in lower foreign exchange inflow into the economy.

[Read more..](#)

Africa business leaders optimistic of swift economic recovery in 2021

Business leaders in Africa have expressed the hope that economic prosperity and increase in trading activities would return to the continent from 2021. Their optimism is sequel to the outcome of a survey of more than 150 chief executive officers (CEOs) in the continent released by the Africa CEO Forum, and Deloitte. The survey provides insights on the climate, situation, and outlook of the African private sector amid the covid-19 pandemic.

[Read more+](#)

Experts urge CBN to regulate cryptocurrency

Experts across various industries have advised the Central Bank of Nigeria (CBN) to regulate but not ban cryptocurrency because of the benefits it offers to innovative youths. President, Stakeholders in Blockchain Association of Nigeria (SiBAN), Senator Ihenyan, said the group had made efforts since 2017 to engage the CBN to regulate the cryptocurrency market in the country but to no avail.

[Read more](#)

MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
11 FEB	474 / 480	645 / 655	565 / 575
10	472 / 478	645 / 652	565 / 575

FEB			
9	474 / 480	645 / 655	567 / 575
FEB			
8	474 / 480	645 / 655	575 / 575
FEB			

Source: CBN & Aboki fx

BUSINESS NEWS

Manufacturers, industrialists advise CBN to reintroduce WDAS forex regime

Manufacturers and industrialists have called on the Central Bank of Nigeria (CBN) to review its foreign exchange policy and return to Wholesale Dutch Auction System (WDAS) regime for improved forex supply to the real sector. The WDAS allows Authorised Dealers – mainly commercial banks- to submit dollar bids to the CBN for purchase of forex during an auction. Once their bids are successful, they then sell the dollars to the Bureaux De Change (BDCs) and other end users.

[Read more+](#)

Ecobank Nigeria Introduces Money Transfer Via SMS, WhatsApp

Ecobank Nigeria has said its customers can now transfer funds by email, SMS and Whatsapp – which are new features available on the bank’s Mobile App. The bank disclosed this in a statement. Speaking, Head, Consumer Banking Ecobank Nigeria, Olukorede Demola-Adeniyi, said the initiative was part of the bank’s innovation in digital banking, enabling customers perform their transactions conveniently. She also spoke on the simplified and more appealing interface of the Mobile App, making it easier and convenient for people to transfer funds from their accounts with the App.

[Read more+](#)

Analysts Forecast Higher Bond Yields in Second Half of 2021

The Chief Investment Officer, Afrinvest Asset Management, Mr. Robert Omotunde has predicted that the second half of 2021 will see higher yields on federal government’s bonds. He said this Tuesday, at Afrinvest’s virtual seminar titled: “The investment playbook for 2021,” where other analysts also from the research and investment company discussed the investment strategies for 2021. Omotunde said: “The Nigerian domestic bond market is a fantastic opportunity to plug into. If you follow the market, you would have noticed that since December 2020, we are beginning to see uptick in yields.

[Read more+](#)

Stock investors lose N426 billion amid rebound optimism

The bears strengthened hold on the Nigerian Stock Exchange (NSE), as more blue-chip stocks joined the league of losers, causing investors wealth to depreciate further by N426 billion. At the close of yesterday, the All-Share Index (ASI) dropped by 814.15 absolute points, a 1.96 per cent fall to close at 40.696.01 points. The overall market capitalisation lost N426 billion to close at N21.290 trillion. The market losses were driven by price depreciation in large and medium capital stocks including Fidson Healthcare, Chemical & Allied Products (CAP), Regency Alliance Insurance, Sovereign Trust Insurance, and Sunu Assurance.

[Read more+](#)

Polaris Bank makes millionaire customer in savings rewards

Polaris Bank has unveiled Mr. Lucky Okunzuwa, a customer with the bank's Akpakpava branch, Benin, the Edo State capital, as the first millionaire at the maiden draw of its ongoing nationwide savings promo. Other 60 lucky customers, who also emerged from across the six geo-political zones, won N100,000 each during the draw which held at the bank's headquarters in Lagos. The promo, which ends in April 2021, is designed to enrich Nigerians with a N26 million pay-out

[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
trainings@nibss-plc.com.ng





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

EXPECTED PARTICIPANTS

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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

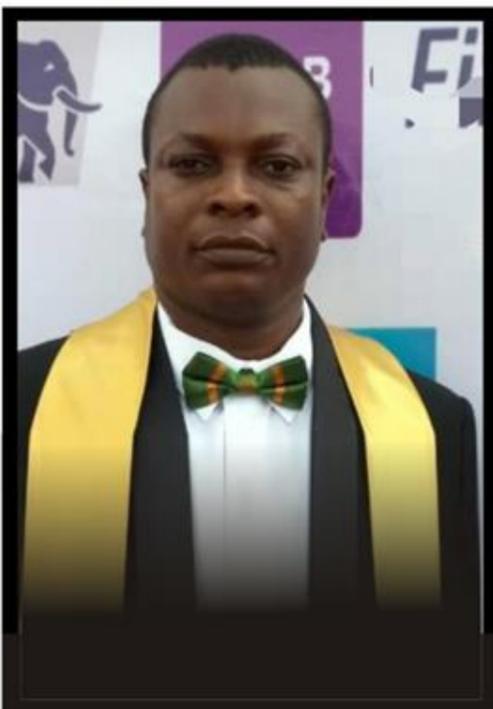
PARTICIPATION FEE

- 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

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



WHO, UNICEF urge wealthy countries to share vaccines with poor nations

The World Health Organisation (WHO) and United Nations Children Fund (UNICEF) have asked wealthy countries to share COVID-19 vaccines with poorer nations once they inoculate their health workers and other vulnerable groups. Director-General of WHO, Dr. Tedros Adhanom Ghebreyesus and Executive Director of UNICEF, Henrietta Fore, gave the charge in a statement yesterday, saying about 130 countries with a combined population of 2.5 billion people were yet to deliver any COVID-19 vaccines.

[Read more+](#)

COVID-19 immunisation plans under scrutiny

Nigeria's plan to vaccinate 30 per cent of citizens against COVID-19 this year could be delayed for scrutiny, after South Africa paused its rollout of AstraZeneca's coronavirus vaccine. The South African move had followed a study, which showed that the vaccine offered reduced protection from the COVID-19 variant first identified in the country. South Africa's Minister of Health, Dr. Zweli Mkhize, said the hold would be temporary as scientists tried to figure out how to most effectively deploy the vaccine.

[Read more+](#)

SPORTS



Sevilla double leaves Barca with mountain to climb in Copa del Rey

Barcelona's hopes of winning the Copa del Rey this season were left hanging by a thread on Wednesday after Sevilla won the first leg of their semi-final 2-0. Jules Kounde furthered his growing reputation as one of the world's most exciting central defenders by scoring a stunning goal at the Ramon Sanchez Pizjuan before Ivan Rakitic came back to haunt his former club by adding a second late on.

[Read more+](#)

Neymar walks off during PSG Cup win after being fouled

Neymar walked off the pitch without waiting to be substituted after being on the receiving end of a series of fouls during Paris Saint-Germain's 1-0 French Cup win at second-tier Caen on Wednesday. The Brazil attacker, captaining PSG with Marquinhos and Presnel Kimpembe absent, was fouled twice in the space of three minutes. He was visibly upset after the second foul, by Steeve Yago, exchanging words with the Caen player.

[Read more+](#)

“A person who is severely impaired never knows his hidden sources of strength until he is treated like a normal human being and encouraged to shape his own life.”

- Hellen Keller

GENERAL NEWS



JUST IN:

Court Orders CBN to Immediately Unfreeze 20 #EndSars Protesters' Accounts

Justice Ahmed Mohammed of a Federal High Court, Abuja on Wednesday ordered the Central Bank of Nigeria (CBN) to immediately unfreeze 20 bank accounts linked to protesters and promoters of #EndSARS and police brutality. Justice Ahmed Mohammed gave the order following the withdrawal of the suit by the counsel to the CBN, Mr Michael Aondoakaa (SAN). The order, which was for 180 days, was to enable the CBN investigate the defendants of alleged crime.

[Read more+](#)

ACF, Afenifere disagree as Senate knocks govs negotiating with bandits

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+](#)

WHO recommends AstraZeneca Covid-19 vaccine for all adults

A World Health Organization (WHO) panel has recommended AstraZeneca Plc's Covid-19 vaccine for use globally by all adults over 18, including the elderly, paving the way to speed up inoculations in developing countries. In what appears as a boost for the vaccine after a series of setbacks, it could also be used in places such as South Africa where the spread of new variants had raised some concerns over its efficacy.

[Read more+](#)



CIBN DAILY HIGHLIGHT, 2020.

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

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