

17th February 2021



CIBN

DAILY NEWSLETTER



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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, 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
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_6981CeSL2UgJw5vsMjaA

CIBN Mentoring Scheme: • Connect • Learn • Grow

CBN Injects \$21.18bn In Forex Market In 11 Months

The Central Bank of Nigeria (CBN) sold foreign exchange amounting to \$21.18billion to authorised dealers between January and November last year, findings by New Telegraph show. The figure is \$13.40 billion less than the \$34.58 billion that the regulator sold to authorised dealers in the corresponding period of the previous year. According to the November 2020 monthly economic report it released a few days ago.

[Read more+](#)

CBN's fight against inflation failing, say economic experts

Economic analysts on Tuesday said the continued rise in the rate of inflation across the country showed that the fight against inflation by the Central Bank of Nigeria was failing. Experts in firms such as the Financial Derivatives Company Limited and Cordros Group, both renowned financial services organisations, stated that the rise in Nigeria's rate of inflation had lingered for about four years.

[Read more+](#)

With Inflation at 16.47%, Analysts List Ways to Curb Trend

Analysts yesterday urged the federal government and the Central Bank of Nigeria (CBN) to boost current interventions in agriculture and tackle rising insecurity in the country as ways of curbing soaring inflation. They called on the apex bank to consider increasing foreign exchange supply to bring down exchange rate, especially now that crude oil prices are relatively high.

[Read more+](#)

World Bank VP, Oteh, others on clean energy revolution mission

Stakeholders have called for a speedy revolution in sustainable clean energy in sub-Saharan Africa to unlock economic potential and enable the continent to play a lead role in global action for sustainable investment. Treasurer and Vice-President of the World Bank Group, Jingdong Hua, noted that the pandemic has reinforced the importance of multilateralism and global development agenda, adding that it was high time sustainability was given the deserved attention.

[Read more..](#)

Crypto restriction opens Nigeria to fresh foreign scramble

Foreign techies and innovators have renewed the historic scramble for the Nigerian market, following official restriction of local transactions in cryptocurrencies. The Guardian learnt that the number and intensity of online meetings with young traders on how they can circumvent the Central Bank of Nigeria's (CBN)'s restriction on banks and other financial institutions from transacting have increased in several folds since last week.

[Read more+](#)

Headline inflation reaches 16.47 per cent

Nigerians' disposable incomes took a hit last month as the consumer price index (CPI), which measures inflation, increased by 16.47 per cent (year-on-year) in January. Also, escalating food inflation has remained unabated. Though analysts at Cordros Securities noted that the month-on-month moderation in food prices may have been largely driven by the dissipating impact of festive-induced demand that increased the pressure on food demand, stakeholders said there is the need to address structural-induced factors limiting price stabilisation efforts of the monetary authority.

[Read more](#)

NGN	USD	GPB	EUR
17 FEB	465 / 473	642 / 652	562 / 570
16 FEB	465 / 473	642 / 652	565 / 570
15 FEB	465 / 473	642 / 652	562 / 570
12 FEB	465 / 473	642 / 650	562 / 570

Source: CBN & Aboki fx

AfDB appoints Orimoloye chief risk officer

The African Development Bank Group has announced the appointment of Mr Ifedayo Orimoloye as the Group Chief Risk Officer. A statement from the bank said the appointment was effective April 1, 2021. Orimoloye, a United States national, brings over 20 years of risk management and corporate finance experience from international and diverse financial institutions in Africa, Europe and North America.

[Read more+](#)

BCG: Financial Inclusion, Others'll Drive Nigeria's Economic Recovery

The Boston Consulting Group (BCG), a global management consultancy firm, has proposed the promotion of financial inclusion, equitable distribution of resources, infrastructural development and formulation of requisite fiscal policies as initiatives that will drive Nigeria's post- Covid economic recovery. The measures were highlighted in a recent BCG report titled, "How to Forge an Inclusive Post- Covid Recovery in Nigeria" authored by Tolu Oyekan, a Partner at the firm's Lagos office.

[Read more+](#)

FMDQ Reports N19.89trn Turnover In December

Turnover in the Fixed Income and Currencies (FIC) markets for the month ended December 31, 2020 was N19.89 trillion, representing a month on month (MoM) and year on year (YoY) increase of 35.31 per cent (N5.19 trillion) and 20.91 per cent (N3.44 trillion) respectively. Consequently, estimated total turnover for full year (FY) 2020 was N215.08 trillion, indicating a YoY decrease of 7.57 per cent (N17.61trillion) on the turnover of N232.69 trillion recorded in FY 2019.

[Read more+](#)

Fed Govt spends N50b monthly on electricity subsidy

Worried by complaints by Nigerians over the increase in the cost of electricity, the Federal Government had been subsidising electricity supply with over N50 billion. The government spends the cash to complete what electricity cost since Distribution Companies (DisCos) refuse to pay the full cost of the electricity from the Generating Companies (GenCos) and Transmission Company of Nigeria (TCN).

[Read more+](#)

Stock market sheds N40bn as 20 firms record losses

The nation's stock market finished lower on Tuesday as 20 firms saw their share prices decline at the end of trading. The Nigerian Stock Exchange All-Share Index fell by 0.19 per cent to close at 40,494.35 basis points from 40,571.67bps on Monday. The market capitalisation of listed equities declined by N40bn to N21.18tn from N21.22tn on Monday.

[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
abiiodunadeniran@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

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.

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



THE CHARTERED INSTITUTE
OF BANKERS OF NIGERIA

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

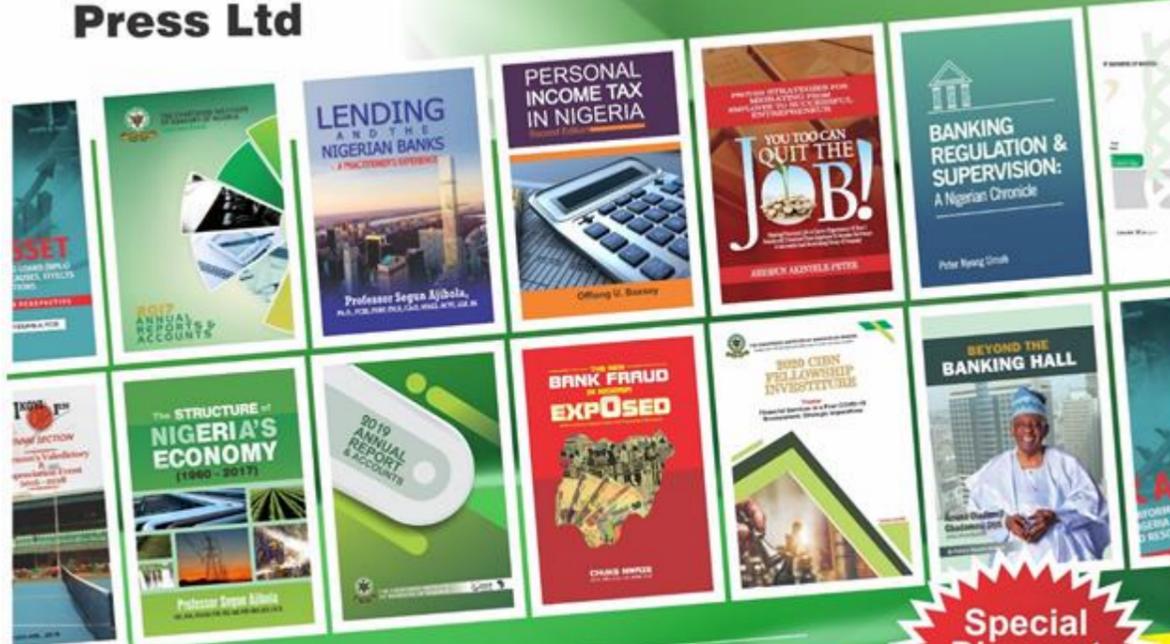
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Follow us on



Transition

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

Mr. Francis Chimezie Diele, HCIB

which occurred on Friday, February 12, 2021 after a brief illness at the age of 56.

Mr. Diele was a thoroughbred professional. He had a distinguished career in the Banking Industry and held several Senior Management positions. Until his demise, he was the Branch Controller, Central Bank of Nigeria, River State Branch (Port Harcourt).

He was an Honorary Senior Member of the Institute and was an esteemed member of the River State Branch of the Institute.

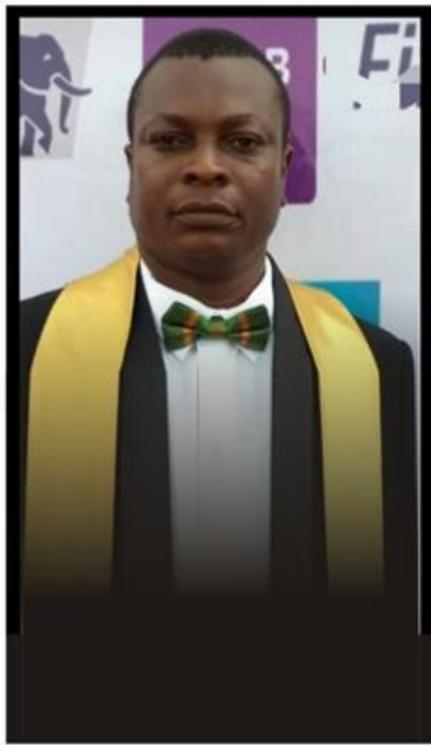
May his gentle soul rest in perfect peace (Amen)

His funeral rites will be announced by the family.



Nelson Olagundoye
Head, Corporate Communication & ER

THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA



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.

Funeral Arrangement

Service of Songs	Funeral Service:
Date: Thursday 18, February 18, 2021	Date: Friday, February 19, 2021
Time: 12:00noon	Time: 11.00 am
Venue: 37, Unity Road, First Unity Estate off Cooperative Villas, Badore - Ajah, Lagos Estate	Venue: Methodist Church of the Trinity Tinubu, Lagos

Zoom Link: https://bit.ly/mctt_inline

Meeting ID: 85227466299

Passcode: RVCOKER

Facebook: www.facebook.com/mcttonline



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



WTO can help drive global vaccine access – Okonjo-Iweala

Newly elected head of the World Trade Organisation, Ngozi Okonjo-Iweala, said on Tuesday she will push for concrete results in addressing the dual economic and health crises facing the globe. Her immediate goals are to ensure COVID-19 vaccines are produced and distributed worldwide, not just for rich nations, and to resist the push towards protectionism that worsened during the pandemic so that free trade can help the economic recovery.

[Read more+](#)

Diabetes drug may help reduce weight, study suggests

A drug used in the treatment of Type 2 diabetes has been found to be very effective against

obesity. Scientists say that the drug, Semaglutide, may help obese persons avoid consequences of obesity such as diabetes and hypertension, according to a study published in the New England Journal of Medicine in London. Semaglutide is currently marketed as a treatment for Type 2 diabetes by its manufacturer, Novo Nordisk.

[Read more+](#)

SPORTS



Djokovic struggles past Zverev as Serena, Osaka also march on

Novak Djokovic produced a surprising comeback to defeat Germany's Alexander Zverev, the seventh seed, 6/7 (6), 6/2, 6/4, 7/6 (6) to roll into the semifinals of the Australian Open. In the women's draw, Serena Williams defeated Romania's Simona Halep 6/3, 6/2, while Japan's Naomi Osaka tamed the wily game of Taiwan's Hsieh Su-Wei 6/2, 6/2.

[Read more+](#)

Shorunmu backs Rohr over Okoye's choice

Former Super Eagles goalkeeper, Ike Shorunmu, has backed coach Gernot Rohr following his choice of Sparta Rotterdam shot-stopper, Maduka Okoye, as the national team's first choice goalkeeper. Rohr, in an interview with ESPN, threw his weight behind the 21-year-old keeper, picking him ahead of Daniel Akpeyi and Francis Uzoho. Speaking with The PUNCH, Shorunmu, who made 36 appearances for the senior national team, said Rohr's decision must be respected.

[Read more+](#)

"Character cannot be developed in ease and quiet. Only through experience of trial and suffering can the soul be strengthened, vision cleared, ambition inspired, and success achieved."

- Hellen Keller

GENERAL NEWS



JUST IN:

US court sentences Invictus to 10 years in prison for \$11m fraud

Chief District Judge, Rebecca Smith, has sentenced international fraudster, Obinwanne Okeke better known as Invictus, to 10 years in prison for fraud to the tune of \$11m. The Nigerian national was jailed for involvement in a computer-based intrusion fraud scheme that caused approximately \$11m in known losses to his victims, according to the judge.

[Read more+](#)

EFCC defends new chair as graft allegation surfaces

The Economic and Financial Crimes Commission on Tuesday absolved its new Chairman, Abdulrasheed Bawa, of allegations of corruption. A few hours after the President, Major General Muhammadu Buhari (retd.), appointed him as the EFCC chairman on Tuesday, there were reports of his involvement in corruption. But the commission defended him, saying he had no corruption record. The EFCC Spokesman, Mr Wilson Uwujaren, said this in a statement on Tuesday while reacting to reports that Bawa was arrested and removed from his position as Port Harcourt zonal head of the commission for allegedly diverting 224 forfeited trucks.

[Read more+](#)

ACF, Afenifere, others fault Buhari's silence on herders' menace

The Pan-Niger Delta Forum, the pan-Yoruba socio-political organisation, Afenifere, and the Arewa Consultative Forum, on Tuesday, challenged the President, Major General Muhammadu Buhari (retd.), over his silence on killings and kidnappings by herdsmen. The PANDEF, Afenifere and the pan-northern group, the ACF, in separate interviews with The PUNCH, challenged the President to speak out on killings by herdsmen. The ACF specifically stated that there was nothing wrong in a statement by the Ondo State Governor, Rotimi Akeredolu, who asked Buhari to condemn killer herdsmen publicly.

[Read more+](#)



CIBN DAILY HIGHLIGHT, 2020.

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