

18th 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 sells \$10.3bn at FX market in six months

The Central Bank of Nigeria (CBN) sold a total of \$10.3 billion at the foreign exchange (FX) market in the first half of last year, the 2020 half-year activity report released by the regulator yesterday has shown. “In the first half of 2020, the CBN continued with its intervention in the inter-bank foreign exchange market to cushion demand pressures and ensure exchange rate stability.

[Read more+](#)

CBN Directs Banks to Open Dollar Account for Remittances

The Central Bank of Nigeria (CBN) has directed banks to automatically open dollar bank accounts for their customers who do not have domiciliary in order to facilitate remittances. The development, according to a statement from WorldRemit- an International Money Transfer Operators (IMTO), would ensure that, “all international money transfers will be successfully processed even if senders enter naira account details for transactions.”

[Read more+](#)

Group Faults Ban on Cryptocurrency Transactions

The Blockchain Industry Coordinating Committee of Nigeria (BICCoN) has expressed dissatisfaction over the recent ban of cryptocurrency transactions by the Central Bank of Nigeria (CBN). The group argued that the action will stifle technology innovation in the country, if not reviewed, while calling on National Assembly members to quickly intervene.

[Read more+](#)

FX Market: CBN Intervened with \$10.308bn in Six Months

The Central Bank of Nigeria (CBN) sold a total of \$10.308 billion in the foreign exchange (FX) market in the first six months of 2020. The banking sector regulator disclosed this in its ‘Half-year Activity Report,’ as of June 2020, posted on its website yesterday. It explained that the continued intervention was to cushion demand pressures and ensure exchange rate stability.

[Read more..](#)

Interswitch Introduces Quickteller Business for SMEs

The Interswitch Group has announced the launch of Quickteller Business, a new comprehensive corporate solution focused on empowering businesses of all sizes, facilitate payments and manage transactions from anywhere in the world– through one, simple integrated platform.

[Read more+](#)

FG to convert \$25.6bn CBN overdraft to 30-year debt

The Federal Government has agreed to the conversion of its stock of overdrafts with the Central Bank into long-term debt to create transparency around its dependence on Ways & Means funding, Bloomberg has reported. The debt will be exchanged for 30-year notes issued to the central bank, Patience Oniha of the Debt Management Office reportedly said by email.

[Read more](#)

MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
18 FEB	470 / 478	645 / 655	568 / 575
17 FEB	472 / 478	645 / 655	570 / 575

16 FEB	465 / 473	645 / 652	565 / 570
15 FEB	465 / 473	642 / 652	562 / 570

Source: CBN & Aboki fx

BUSINESS NEWS

No plans to increase petrol price -NNPC assures Organised Labour, others

The Nigerian National Petroleum Corporation (NNPC) has assured Organised labour and Nigerians that there will be no increase in the price of Premium Motor Spirit (PMS) also known as Petrol in the month of February. The corporation gave the assurance in a statement signed by its spokesman Dr Kennie Obateru in Abuja, on Thursday. "In spite of the rise in the price of crude oil in the international market, NNPC has ruled out any increment in the ex-depot price of PMS in February 2021," he said.

[Read more+](#)

Shareholders move to stop FG from borrowing unclaimed dividend

The Palm Wealth Shareholders Association (PWSA) has instituted a case against the government at Federal High Court of Nigeria, Abeokuta Division, Ogun State, asking the court to void the plan to take over unclaimed dividends. The Federal Government had, in a section of the 2020 Finance Act, proposed the establishment of a trust fund where unclaimed dividends would be remitted. Stakeholders said the new provision conflicts with the Companies and Allied Matters Act (CAMA), which guarantees a 12-year statute of limitation on unclaimed dividends, after which the fund would be ploughed back into the company.

[Read more+](#)

Mastercard, MTN to Empower Africans through Digital Financial Inclusion

Mastercard and MTN have announced a strategic partnership to enable millions of consumers in 16 countries across Africa make global e-commerce payments safely and securely. A statement explained that through a Mastercard virtual payment solution linked to MTN MoMo (Mobile Money) wallets, consumers and merchants can engage with brands and businesses abroad through digital commerce, extend their reach to an international marketplace and unlock a host of opportunities.

[Read more+](#)

ASHON Highlights Measures to Grow Commodities Exchanges

The Association of Securities Dealing Houses of Nigeria (ASHON) has urged the federal government to initiate policies that will enable commodities exchanges to contribute to economic growth in the country. The call was made by the Chairman of ASHON, Chairman, Chief Onyenwechukwu Ezeagu, in a statement, advocating a level playing field for all operators of commodities exchanges in Nigeria. According to ASHON, an enabling operating would enhance optimal performance of everyone in the commodities exchanges' value chain.

[Read more+](#)

Investors raise concern as artisanal miners flee sites

Following the recent crisis across the southwest between herdsmen and their host communities, northern artisanal miners in Ondo State have abandoned their trade for fear of being attacked. The Guardian reports that this development has made the artisanal miners to down tools. This is expected to lead to a drop in the supply of gold. Coordinator of the artisanal miners in Oke-Igbo, Ondo State, Mr. Olanrewaju Akinnigba, said this could invariably drive the price of gold in the parallel market high.

[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



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

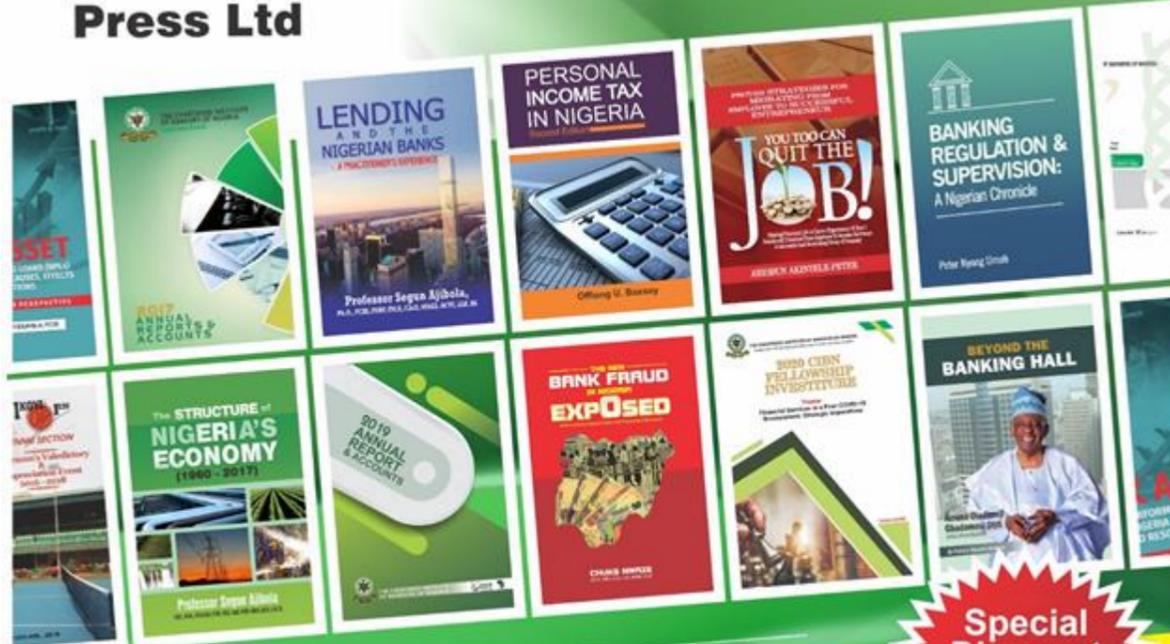
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Transition

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.

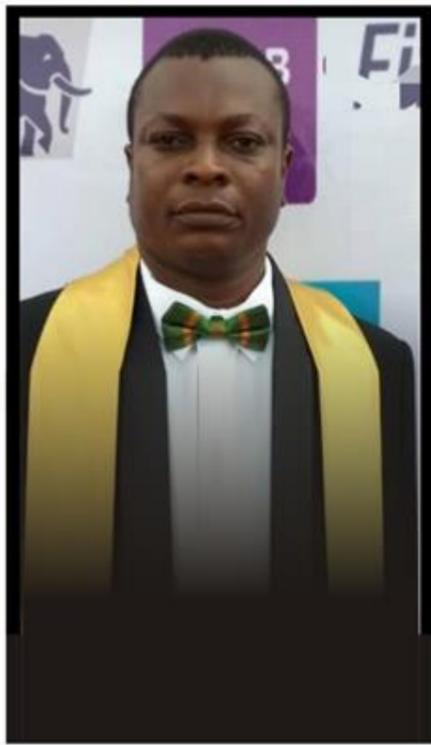
May his gentle soul rest in perfect peace (Amen)

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



869 new COVID-19 cases, eight deaths recorded across 23 states, FCT

The Nigeria Centre for Disease Control says it has recorded 869 new cases of COVID-19 across 23 states and the Federal Capital Territory. The agency made this known via its verified Twitter handle @NCDCgov in the early hours of Thursday. It gave the details, in descending order, as follows: Lagos-229; Rivers-79; Taraba-73; Oyo-66; Ogun-60; FCT-58; Plateau-56; and Kwara-38.

[Read more+](#)

JOHESU, MDCN and challenge of harmony in health sector

On February 1, health workers under the aegis of the Joint Health Sector Unions threatened to embark on strike. Some of the health workers under JOHESU include medical laboratory

scientists, nurses, pharmacists and radiographers. The grouse of JOHESU, according to its president, Josiah Biobelemoye, was the proposed amendment of five health bills and alleged professional discrimination by Senator Ibrahim Oloriegbe, Chairman, Senate Committee on Health.

[Read more+](#)

SPORTS



Referee Dean to return to Premier League action despite death threats

Premier League referee Mike Dean will take charge of Burnley's game with West Brom on Saturday after excusing himself from last weekend's action following death threats made against him. The 52-year-old and his family received the threats last week on social media after he was involved in two controversial red card incidents.

[Read more+](#)

Golden Eaglets set for another MRI test

Players of Nigeria's U-17 national team, Golden Eaglets, will go through another round of Magnetic Resonance Imaging testing (MRI) to revalidate their true age before the team depart for the African U-17 Nations Cup scheduled for Morocco next month. Team officials confirmed yesterday that FIFA has directed the Coach Fatai Amao tutored side, who resumed camping in Abuja

[Read more+](#)

"Definiteness of purpose is the starting point of all achievement".

– W. Clement Stone

GENERAL NEWS



JUST IN:

Lawan flays promotion of EFCC, ICPC above auditor general

Senate President, Ahmad Lawan, has expressed discontent with the Office of Auditor General of the Federation not being accorded its rightful status to function efficiently in the nation's administration. He noted that in recent years, Economic and Financial Crimes Commission (EFCC) and Independent Corrupt Practices Commission (ICPC) have been promoted as lead anti-graft agencies, higher than the auditor general that is supposed to be the prime anti-corruption authority.

[Read more+](#)

US charges N.Korean hackers in \$1.3 bn theft scheme

The US Justice Department charged three North Korean military intelligence officials Wednesday in a campaign of cyberattacks to steal \$1.3 billion in crypto and traditional currencies from banks and other targets. The first action against Pyongyang by President Joe Biden's administration took aim at what the department called "a global campaign of criminality" being waged by North Korea. The department accused the three of a wide-ranging hacking and malware operation to obtain funds for their government while avoiding punishing UN sanctions that have cinched off its sources of income.

[Read more+](#)

Buhari appoints Ogbonnaya Orji as executive secretary of NEITI

President Muhammadu Buhari has approved the appointment of Dr. Orji Ogbonnaya Orji as the Executive Secretary, Nigerian Extractive Industries Transparency Initiative (NEITI) for a single term of five years in accordance with the provision of Section 12 (2) (a) and 6 (3) of the Nigeria Extractive Industries Transparency Initiative (Establishment) Act, 2007.

[Read more+](#)



CIBN DAILY HIGHLIGHT, 2020.

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