

Thursday, November 10<sup>th</sup>, 2022



# CIBN

DAILY NEWSLETTER

 CIBN

**57<sup>TH</sup> ANNUAL BANKERS' DINNER**

JOIN ME AT THIS EVENT

**SPECIAL GUEST OF HONOR**

**Godwin Emefiele**, CON, FCIB  
Governor  
Central Bank of Nigeria

 Friday, November 25, 2022  05.00 pm  Eko Hotel & Suites  
Victoria Island, Lagos

FOR ENQUIRIES  
+234 806 636 7722  
+234 805 738 7415  
+234 803 639 3948

Physical Attendance is strictly by invitation



CIBN

57<sup>TH</sup> ANNUAL BANKERS' DINNER



JOIN ME AT THIS EVENT

CHIEF HOST

**Ken  
Opara**, Ph.D, FCIB

President/Chairman of Council  
CIBN



Friday, November 25, 2022



05.00 pm



Eko Hotel & Suites  
Victoria Island, Lagos

FOR ENQUIRIES

+234 806 636 7722

+234 805 738 7415

+234 803 639 3948

Physical Attendance is strictly by invitation

## **Finance News**

### **Parallex Bank Emerges Challenger Bank of the year**

In what looks like a serial award-winning journey, Parallex Bank Limited, the young but fast-rising commercial bank in Nigeria, emerged as the Challenger Bank of the Year 2022 at the Businessday Banks and Other Financial Institutions Awards held in Lagos on Saturday. Parallex Bank won the award over Alat by Wema Bank and Lotus Bank, which were co-nominees in the award category. The Publisher of Businessday Limited, Mr Frank Aigbogun, said the BAFI Awards is supported by the BusinessDay Research and Intelligence Unit (BRIU), and nominations for the award are the culmination of a rigorous review process. According to him, Businessday Media Limited has a thorough understanding of the happenings in Nigerian banks and other financial institutions and based on rigorous assessment, there were nominations and winners were carefully selected.

[Read More+](#)

### **Fintech Players Urged to Maintain Lead in Financial Services Disruption**

The Nigerian Fintech ecosystem has been advised to continue to take the lead in financial services disruption because they are licensed to do so. The Managing Director and CEO of Sterling Bank, Mr. Abubakar Suleiman, who gave the advice while presenting his keynote speech at the Nigerian Fintech Awards 2022, which held at Oriental Hotel, Lagos recently, however warned Fintech disruptors against working in silos without the right partnership and collaboration. According to him, many startups fail not because they are not smart, but because they lack the ability to understand why others have failed. He advised disruptors to do more of research on why startups fail, to enable learn from their mistakes, while trying to disrupt.

[Read More+](#)

### **E-finance platform to promote financial literacy**

A global peer-to-peer finance platform, Paxful, has restated its commitment to promoting financial literacy among Nigerian youth as part of its efforts to drive economic growth in the country. Paxful founder and CEO, Ray Youssef, disclosed this at the 2022 annual Digital Nigeria International Conference and Exhibition, held in Abuja. Speaking during his presentation at Blockchain Day- “Blockchain for Youth Empowerment”, Youssef noted that the youth are the bedrock of every society, and they facilitate growth and economic development and is vital that they are empowered with financial education to thrive and become the nation’s next great leaders. “Financial education brings empowerment and entrepreneurship.

[Read More+](#)

## **AMCON recovers N307bn debt in two years**

The Asset Management Corporation of Nigeria recovered a total of N307 billion debts between 2020 and 2021. An inter-agency committee set up on the recovery of debts owed to the Asset Management Corporation of Nigeria submitted its report to the Federal Government and is urging for strict implementation of relevant laws, including the AMCON Act, that ensures that the recalcitrant debtors cannot benefit from government contracts and projects except with due diligence clearance from AMCON. Members of the Committee led by its Chairman, Prof. Bolaji Owasonoye, SAN, who is also the Chairman of the Independent Corrupt Practices Commission, stated this while submitting its interim report to Vice President, Yemi Osinbajo, SAN, on Wednesday at the Presidential Villa.

[Read More+](#)

## **Access Bank Chairman Tasks Institutions on Funding of Education**

The university which graduated 52 students awarded Honorary Doctorate degrees to the Alake and Paramount Ruler of Egbaland, Oba Adedotun Aremu Gbadebo and the Vice Chairman of Famfa Oil Ltd., Mrs. Folorunso Alakija. Awosika in her lecture titled: “The Visible and Invisible Hands of Development: Interrogating the Roles of Tertiary Institutions and Financial Sector in Nigeria,” specifically asked financial institutions to provide more student-centered credit systems and support for tertiary education in Nigeria. She lamented that millions of young Nigerians were out of school because of the inability of their parents to fund their education. According to her, tertiary education remains out of the reach of many Nigeria’s poorest and most marginalised and advocated for strategic and effective investments in tertiary education.

[Read More+](#)

## **Mobile transactions in Nigeria double to N12.8 trillion in 9 months**

Nigerians carried out N12.8 trillion worth of mobile transactions between January and September 2022, more than double the amount recorded in the same period last year and even much more than what was recorded in 2020. This is according to data from the Nigeria Inter-Bank Settlement System (NIBSS) for 2018 to 2022. According to the NIBSS, recorded mobile inter-scheme transactions in Nigeria grew by a whopping 153% year-on-year in the first nine months of 2022 from N5.07 trillion recorded in the comparable period of 2021. The total transactions for the current year represent an even higher margin when compared to the same period of 2020 (N1.89 trillion), 2019 (N461.4 billion), and 2018 (N216.4 billion).

[Read More+](#)

## **Business News**

### **Nigeria spending \$550m World Bank, AfDB loan on renewable electricity**

The Federal Government, yesterday, in Abuja, said \$550 million loan borrowed from World Bank and African Development Bank (AfDB) is currently being spent to electrify rural communities across Nigeria. The fund, targeting unserved and underserved communities, comes under the Nigeria Electrification projects (NEP) and implemented by the Rural Electrification Agency (REA). About 267 agreements totaling \$395 million have already been assigned for renewable electricity deployment, REA said in a media parley in Abuja while adding that \$350 million of the loan came from the World Bank while \$200 million loan came from AfDB.

[Read More+](#)

### **Export Trade: FCMB rallies operators to diversify and stimulate economy**

Nigeria's vast non-oil endowment must be urgently leveraged to diversify and expand its revenue base, reduce the dependence on crude oil for foreign exchange earnings, and stimulate rapid economic growth. Policymakers, financiers, export trade experts and value chain players insisted on this in Lagos at a non-oil export trade seminar organised by First City Monument Bank (FCMB) on November 1, 2022. Fifth in its series, the Seminar themed "Refocusing Nigeria's Economic Development Through Non-Oil Exports" aimed to transform the non-oil sector into the primary driver of economic growth. In her opening remarks, Mrs Yemisi Edun, Managing Director of FCMB, identified non-oil export as a catalyst for rapid economic growth. She said it would reduce Nigeria's vulnerability to external shocks undermining the economy.

[Read More+](#)

### **FRC Launches SME Anti-Corruption, Corporate Governance Standards' Project**

The Financial Reporting Council (FRC) in partnership with the Integrity Organisation/Convention on Business Integrity (CBI) and the United Nations Global Compact Network Nigeria (UNGC Network Nigeria) yesterday announced the launch of a Small and Medium sized Enterprise (SME) Anti-Corruption and Corporate Governance Standards Project. The initiative known as the SME Future-Forward Project is funded by the MacArthur Foundation. According to a statement, the project aims to set standards for corporate governance, ethics, and sustainability to guide the direction, control, and management of SMEs in Nigeria, enhance their competitiveness, and achieve long-term success and value creation responsibly and sustainably. "It is estimated that SMEs constitute 96 per cent of businesses in Nigeria.

[Read More+](#)

## **Investors' Interest in Dangote Cement Lift Stock Market by 0.04%**

Trading on the stock market of the Nigerian Exchange Limited (NGX) edged a positive performance in yesterday's session, as the All-Share Index rose marginally by 0.04 per cent over investors renewed interest in Dangote Cement Plc and 10 others. The All Share Index (ASI) rose by 15.88 basis points or 0.04 per cent to close at 43,477.48 basis points from 43,461.60 basis points it opened for trading. Accordingly, investors gained N9 billion in value as market capitalisation went up to N23.681 trillion from N23.672trillion it closed the previous day. The upturn was impacted by gains recorded in medium and large capitalised stocks, amongst which are; Dangote Cement, Nigerian Aviation Handling Company (NAHCO), United Bank for Africa (UBA), Royal Exchange and Champion Breweries. As measured by market breadth, market sentiment was slightly positive, as 12 stocks gained relative to 11 losers.

[Read More+](#)

## **Mastercard, LSETF Set to Deepen Digital Financial Inclusion**

Mastercard has signed a Memorandum of Understanding (MoU) with the Lagos State Employment Trust Fund (LSETF) to provide micro, small and medium enterprises (MSMEs) with access to digital, payment and training tools. The MoU, which was signed on Tuesday, will boost the capacity of MSMEs to grow their businesses while supporting the Startup Fintech community in Lagos. Speaking at the MoU signing ceremony, the Executive Secretary, LSETF, Teju Abisoye, said: "Nigeria, like most developing countries, contends with unemployment, and entrepreneurship remains a viable option to empowering residents with jobs and wealth creation opportunities. Our collaboration with Mastercard will have a significant impact on the way MSMEs operate, equipping business owners with innovative tools and knowledge. Not only will this assist our vision to achieve digital financial inclusion for MSMEs, but also help us foster the adoption of innovation within the vibrant Lagos business ecosystem."

[Read More+](#)

**Business Optimization Leveraging Data Analytics & Visualization: Power Bi MasterClass**

**November 9 -10, 2022** **10:00 am - 3:00pm Daily** **Virtual** **CCPD POINT 15**

## BACKGROUND

We are in the era of Data Science, Data Analytics, Big Data, Business Intelligence, Machine Learning, and Artificial Intelligence (ML/AI). It is commonly accepted that data visualizations offer a valuable means of communicating business intelligence to users. However, although much time and effort have been expended on developing rich dashboard interfaces and understanding the optimum design of different visualization types, less attention has been paid to graph literacy—whether dashboard users can effectively understand these visualizations. This course will provide this literacy.

Microsoft Power BI is making its mark in the self-service Business Intelligence world because it can quickly be used to create visually stunning, interactive reports and dashboards. Power BI provides a straightforward way to combine data from a wide range of sources into a single dataset and then work with that data to create cohesive reports.

## PRACTICAL SESSION

**Prepare the Data:** Get data from different data sources, Profile the data, and Clean, transform, and load the data

**Model the Data:** Design a data model, develop a data model, create measures by using DAX.

**Visualize the Data:** Create reports, create dashboards, and Enrich reports for usability

**Analyze the Data:** Enhance reports to expose insights, Perform advanced analysis

## COURSE CONTENT

Module 1: Overview of Power BI

Module 2: Data Preparation: Importing & Profiling

Module 3: Advanced Data Modelling & Dax

Module 4: Data visualization: Digital Storytelling

## PARTICIPATION FEE

**150,000 NAIRA**

\* Paid up Members : 10%

\* Group of 10 and above : 10%

## LEARNING OBJECTIVES

Upon completing this course you will be able to

- ★ To show how to stream analytics in real-time
- ★ Understand the unparalleled integration with Excel
- ★ Provide insight into how Power BI can be used in IT Audit and Analytics
- ★ Provide Insight into how Power BI can help Compliance and Governance

## REGISTRATION LINK:

<https://bit.ly/POWERBIQ>

## ELECTRONIC TRANSFER/CASH/CHEQUE INTO THIS CIBN ACCOUNT

Parallex Bank - 1000012481

## NOMINATIONS/ENQUIRIES PLEASE CONTACT

Fikayo

Udochi

+ 234 808 486 6326

+234 812 746 5565

oluwafikunayomigeorge@cibng.org

udochiunegbu@cibng.org



### **No foreigner can coach Eagles better than qualified Nigerian, says Akinwunmi**

Former Nigeria Football Federation (NFF) First Vice President, Seyi Akinwunmi, who is chairman of Lagos State Football Association (LSFA), has said that no foreigner can turn the Super Eagles into the team Nigerians desire. He noted that any Nigerian with the expected qualification and knowledge of the game has an edge over foreign coaches. Akinwunmi said: “We have argued this over and over again. There is a big issue of what to be paid and also the foreign currency issue, but truth is, when we have a Nigerian with the same pedigree, as the foreign handler, all we need to do is to trust the coach and support him to get it right with time. “No foreign coach will know Nigeria or our players better than a Nigerian coach. That is the way forward and the earlier we embraced this the better for us.

[Read More+](#)

### **Senegal’s Sadio Mane to miss World Cup**

Senegal forward Sadio Mane will miss the 2022 FIFA World Cup in Qatar after suffering an injury on Tuesday at the Allianz Arena in Munich. The PUNCH reports that the Bayern attacker came off after just 20 minutes of the game against Werder Bremen, which ended 6-1 in favour of the Bundesliga champions. Senegal’s World Cup campaign is scheduled to kick off in 13 days against The Netherlands at the Al Thumama Stadium, but they will now be without their talisman. In a decisive penalty to that sealed their fate as champions, Mane led the Teranga Lions to their first-ever Africa Cup of Nations trophy after defeating then-teammate Mohammed Salah’s side, Egypt, 4-2 on penalties in Cameroon. As Senegal’s highest goal scorer with 34 goals, the former Liverpool player was also pivotal to his country’s qualification where they also beat Egypt for the second time in the year, and also on penalties.

[Read More+](#)



## **How poor health facilities, costly treatment worsen kidney patients' plight**

The speaker's voice, though trying to be calm, carried with it a mixture of anxiety and sadness. It was a voice note recently received by our correspondent that requested prayers for a young health worker simply identified as Charles Adakre, who was in critical condition at a major hospital in the South-West. Adakre, a 25-year-old, had acute renal failure caused by hypertension. One of his colleagues, who contacted our correspondent on the phone, further described the details of his ill health. "Adakre has always been a very kind colleague of mine. He's always smiling and willing to assist. We didn't even know he had high blood pressure because he was so hard-working, just like the rest of us. He probably wasn't taking his medications as prescribed, and right now he is in the intensive care unit; his kidney has failed, and he would need regular dialysis.

[Read More+](#)

## **'Heatwaves could kill 90,000 Europeans yearly by 2100'**

If nothing is done, heatwaves could lead to the deaths of 90,000 Europeans each year by the end of the century, the European Environment Agency said. "Without adaptation measures, and under a scenario of 3 degrees Celsius global warming by 2100, 90,000 Europeans could die from extreme heat annually," it said. "With 1.5 degrees C global warming, this is reduced to 30,000 deaths annually." Countries have pledged to keep global warming to 1.5 degrees Celsius above pre-industrial levels — a goal the world is set to miss on current emission trends. Some 129,000 Europeans died from excessive heat in the period between 1980 and 2020, the agency said, citing insurance data. But more frequent heatwaves linked to climate change, an ageing population and increased urbanisation have made this figure likely to increase in coming years, especially in the south of the continent, it said. The World Health Organization on Monday said at least 15,000 people had died so far this year in Europe because of hot weather.

[Read More+](#)



# WE ARE HIRING

## HUMAN RESOURCES

We're a leading professional services firm specialising in the provision of HR Consulting services to clients across different industries of the Nigerian economy.

### JOB SUMMARY

The job will entail working on a variety of Human Resources and management related projects that provide HR support services to businesses.

### KEY REQUIREMENTS

1. Minimum grade level of Second Class Honours (Upper Division) in the following disciplines: Social Sciences, Humanities and Education.
2. Post-NYSC work experience: Intern/Analyst (None); Experienced Analyst - Two years; Associates - Three years; Senior Associates - Five years; and Manager - Eight years.
3. For the Senior Associate and Manager roles:
  - Professional certifications such as CIPM, CIPD, SHRM, SPHR/GPHR and SHRM-SC/SCP.
  - Relevant master's degree will be an advantage, in addition to in-depth HR consulting or hands-on industry work experience in at least one Human Resources functional area.

Interested and qualified applicants should forward their CVs to [Contactus@hcp-ng.com](mailto:Contactus@hcp-ng.com)

## Quote

*“Setting goals is the first step in turning the invisible into the visible.” — Tony Robbins*

## General News



### **Buhari prays successful tenure for Nigerian-Americans elected in US**

No fewer than eight politicians of Nigerian descent won their legislative seats on Tuesday night during the Georgia, Pennsylvania, and Minnesota state elections in the United States of America. This was made known in a tweet by the Nigerians in Diaspora Commission Chairman, Abike Dabiri-Erewa, via her verified Twitter handle, on Wednesday morning. “These Nigerian Americans won their elections in Georgia last night. A hearty congrats to them all #ProudlyNigerian. Congratulations to Segun Adeyina, Gabe Okoye, Solomon Adesanya, Tish Naghise, Phil Olaleye, Carol Kazeem, Oye Owolewa, and Esther Agbaje,” the NiDCOM boss tweeted.

[Read More+](#)

### **Planned population census won't affect 2023 elections – Senate**

The Senate has assured Nigerians that the current insecurity in the country and the headcount being planned by the National Population Commission will not affect the conduct of the 2023 general election. The Chairman of the Senate Committee on INEC, Senator Kabiru Gaya, stated in a press briefing on Wednesday, after defending his committee's budget report before the Committee on Appropriations, that elections would be held in 95 per cent of the country. Earlier, the Chairman of the Appropriations Panel, Senator Barau Jibrin, had commended Gaya's committee for doing a meticulous job. Gaya, a former governor of Kano State, said his committee had a series of engagements with INEC management.

[Read More+](#)

## **INEC to sanction 23 workers over illegal registration**

The Independent National Electoral Commission Kwara Resident Electoral Commissioner, Attahiru Madami, has revealed that 23 staff members of the commission were caught illegally registering voters in Kwara State, adding that they will be prosecuted. Madami, who disclosed this at the INEC Stakeholders Forum in Ilorin refused to elaborate more on it on Wednesday. He said, "Twenty-three INEC staff members were involved in illegal registration and will be sanctioned." Representatives from political parties, security agencies, and Civil society organisations attended the stakeholder meeting. The REC said that the forum became necessary as a first step to ensuring hitch-free elections next year. "I want to tell stakeholders that we are ready to protect the electoral process by conducting free, fair, transparent, peaceful, and credible elections that will be acceptable to Kwarans," he said.

[Read More+](#)