

12th August, 2020



CIBN

DAILY NEWSLETTER

10
CCPD
Credit

Subscribe **today**
for training on

Business Etiquette

...Project confidence and authority

COURSE FEE
₦10,000

Registration/Enquiries

Kabiru	+234 703 790 8943
Ayo	+234 703 823 7711

Register @
<https://bit.ly/businessetiquettes>

www.cibnelearning.org



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA
(Incorporated in 1970 and Chartered by CIBN Act No. 12 of 1996, now Act No. 5 of 2007)

Presents

2020 CIBN GRADUATES' INDUCTION & PRIZE AWARDS DAY

Theme

**Digital Economy:
The Role of Professional Bankers**

 August 29, 2020  11.00 a.m  Virtual



Chairman of Occasion
Mr. Bayo Olugbemi, FCIB
President/Chairman of Council



Special Guest of Honour
Dr. Isa Ali Pantami, FNCs, FBCS, FIM
Honorable Minister
Federal Ministry of Communication and Digital Economy



Guest of Honour
Dr. Kingsley Obiora
Deputy Governor, Economic Policy Directorate
Central Bank of Nigeria (CBN)



Guest Speaker
Prof. Olayinka David-West
Professor of Information Systems
Academic Director Lagos Business School



Host
Mr. Seye Awojobi, FCIB
Registrar/Chief Executive

All Correspondence to:
Registrar/Chief Executive

For further enquiries, please contact:
Akin: 07055573011 akinmorakinyo@cibng.org
Alphonsus: 08037385602 alphonsusikoku@cibng.org





Theme

Non-Performing Loans & Global Standing Instruction (GSI) Policy: Impact & Insights For Financial Stability



CHIEF HOST



Mr. Bayo Olugbemi, FCIB
President/Chairman of Council
The Chartered Institute of Bankers of Nigeria

KEYNOTE SPEAKER



Mr. Kevin Amugo
Director, Financial Policy & Regulation
Central Bank of Nigeria

PANELIST



Mr. Adesola Adeduntan, FCIB
MD/CEO
First Bank Nigeria Limited

PANELIST



Hajiya Saratu Aliyu
National President
NACCIMA

PANELIST



Mr. Osaro Eghobamien, SAN
Managing Partner
Perchstone & Graeys

MODERATOR



Dr. Biodun Adedipe, FCIB
Chairman, Research Committee &
Chief Consultant BAA Consult



Tuesday
Aug. 18, 2020



10.00
am



Online
(Zoom)

Register Via: https://bit.ly/CIBNADVOCACY_SERIES3



FINANCE NEWS

CBN asks banks' boards to deepen oversight, innovation

The Central Bank of Nigeria (CBN) has advised boards of financial institutions to strengthen their oversight functions and boost innovation, especially during crisis.

[Read More +](#)

CBN pegs equity funding for agric schemes at N2b

The Central Bank of Nigeria (CBN) has pegged non-interest banks' funding of agricultural programmes at a maximum N2 billion equity.

[Read More +](#)

'Forex pressure to hit operators earnings'

Foreign exchange (forex) liquidity pressures are expected to lead to a rise in forex-linked costs to and exert downward pressure on the earnings of telecom operators, a report by FBNQuest has said.

[Read More +](#)

Petrol imports tumble 72.65% as COVID-19 hits demand

Amid the general gloom that the economy has suffered as a result of coronavirus pandemic, the volume of petrol imported into the country in May plummeted by 72.65 per cent, the latest data obtained from the Nigerian National Petroleum Corporation have shown.

[Read More +](#)

Federal Government to auction N150bn bonds next week

The Debt Management Office has said the Federal Government will auction N150bn worth of bonds by subscription on August 19. A circular by the DMO on Tuesday showed the breakdown of the figure to include a N25bn 10-year reopening bond that would mature in January 2026.

[Read More +](#)

FMDQ lists new debt securities

The FMDQ Holdings Plc has listed the United Capital Plc Series 1 N10.00bn Fixed Rate Bond under its N30.00bn Bond Programme in its platform. The Exchange also admitted LAPO MFB SPV Plc Series 2 N6.20bn Fixed Rate Bond under its N20.00bn Bond Issuance Programme.

[Read More +](#)

MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
12 AUG	468 / 474	585 / 595	536 / 545
11 AUG	460 / 465	555 / 565	500 / 506
10 AUG	455 / 463	550 / 562	498 / 505
7 AUG	455 / 461	550 / 558	495 / 504

Source: CBN & Abokkifx

BUSINESS NEWS

Equity market extends downturn by N75bn

Transactions in the Nigerian equity market on Tuesday closed negative for the second consecutive trading day, following sell-off on some high-valued stocks.

[Read More +](#)

'Trade disruptions by pandemic impacting women negatively'

Women are likely to be harder hit than men by trade disruptions caused by the COVID-19 pandemic and the dangers are particularly acute in developing countries according to a new information note from the World Trade organisation (WTO).

[Read More +](#)

Asian stocks slip as U.S. stimulus doubts mount

Asian stocks slipped on Wednesday on growing uncertainty over whether U.S. lawmakers would strike an agreement on an additional round of big fiscal stimulus to support an economy still struggling with the coronavirus pandemic.

[Read More +](#)

Oil rises after bigger-than-expected drop in inventories

Oil prices moved higher on Wednesday after an industry report showed that U.S. inventories of crude fell more than analysts expected, bolstering hopes that fuel demand in the world's biggest economy can weather the coronavirus pandemic.

[Read More +](#)

UK economy slumps 20% in second-quarter, unemployment fears mount

Britain's economy shrank by a record 20.4% between April and June when the coronavirus lockdown was tightest, the largest contraction reported by any major economy so far, with a wave of job losses set to hit later in 2020.

[Read More +](#)

CIBN NEWS & UPCOMING EVENTS



The Chartered Institute of Bankers of Nigeria
presents
**13TH ANNUAL BANKING AND FINANCE
CONFERENCE**

THEME
**FACILITATING A
SUSTAINABLE FUTURE:
THE ROLE OF
BANKING & FINANCE**

**Sep
15-16
2020**

**Congress Hall,
Transcorp Hilton
Hotel, Abuja**

**For further enquiries,
please contact**
+234 803 6162 420
+234 816 5356 593

www.cibng.org

SAVE THE DATE





OVERVIEW

Financial Institutions are faced with different forms of risk in the course of carrying out their day to day business activities. One of such risks is Operational Risk which summarizes the uncertainties and hazard resulting from inadequate or failed internal processes, people, and systems, or from external events.

Operational Risk no doubt can vary from minor inconveniences to potentially putting the existence of a financial institution in jeopardy. Unfortunately, financial institutions often struggle to control Operational Risk which on many occasions have resulted to errors, breaches, interruption or losses.

Since the outbreak of the corona virus and the lull in the banking industry, it has become more imperative to put in place effective processes for managing Operational Risk. More importantly, there is need to assess compliance with the processes in place to determine their successes or otherwise and the next line of actions.

The Training is therefore designed to provide staff of financial institutions, irrespective of whether they work in the front, middle, or back-office, with a sound foundation in the practice of Operational Risk Management. This training is to be delivered in a manner that allows participants to implement what they have learned easily and effectively.

LEARNING OBJECTIVES

At the end of the Training, participants should be able to, among others:

- Define and identify the scope of Operational Risks and what is included
- Assess the risk appetite within their organisations
- Set up the most effective risk management framework as well as strategies for risk monitoring and reporting
- Design strategies for measuring and mitigating Operational Risks
- Understand the role of compliance in mitigating Operational Risk

CONTENTS

- Identification and Understanding Types of Operational Risk
- Operational Risk Compliance and Assessment.
- Strategies for Measuring and Mitigating Operational Risk.
- Case Studies on Operational Risk.

TARGET AUDIENCE

The Training is targeted at staff with the following functions: Internal control, Risk management, Audit, Compliance, Operations, Finance, Governance, Marketing, IT professionals, security professionals, Digital & Innovative Banking, Channels management, Customer Service and all staff who are required to have Operational Risk awareness.

PARTICIPATION FEE

- Non-Members: N30,000 per participant
- Members: N25,000 per participant
- 10% Discount for Group of 3 – 9 participants
- 20% Discount for Group of 10 and above

**CREDIT POINT:
10 POINTS**

📅 Wed, August 20-21, 2020 ⌚ 10.00 am - 2.00 pm daily 📍 Online (Zoom) 🌐 <https://bit.ly/3hNXMAg>

Mode of Payment

Electronic Transfer/Cash/Cheque Deposit into CIBN Accounts: Access Bank Plc - 0019395540

For nominations or further enquiries, please contact

- Peter: 08028444550, peterejeomo@cibng.org
- Udochi: 08127465565, udochiunegbu@cibng.org
- Omolola: 08165356593, omololaogunbanjo@cibng.org
- Abiodun: 07061004819, abiodunadeniran@cibng.org

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



Medical myths: The mystery of sleep

Many animals need sleep of some kind, and if evolution has retained a behavior across many species, it must be important. After all, lying unconscious for hours does not seem like the safest activity for an animal in the wild. So whatever goes on during sleep is vital.

[Read More +](#)

Lucid dreaming study explains how to take control of our dreams

The largest study on lucid dreaming to date has identified the best techniques to help people take control of their nightly dreams. This practice could help people in their daily lives, the study author explains.

[Read More +](#)

SPORTS



Mbappe 'will be in team' for PSG against Atalanta after ankle injury

Kylian Mbappe looks set to feature for Paris Saint-Germain in their Champions League quarter-final against Atalanta in Lisbon on Wednesday having made a good recovery from an ankle injury, his coach Thomas Tuchel said on the eve of the game.

[Read More +](#)

Sevilla, Shakhtar reach Europa League semi-finals

Sevilla and Shakhtar Donetsk qualified for the semi-finals of the Europa League on Tuesday after respective wins over Wolverhampton Wanderers and Basel.

[Read More +](#)

“Life has many ways of testing a person’s will, either by having nothing happen at all or by having everything happen all at once.” – Paulo Coelho

GENERAL NEWS



JUST IN: Safety concerns as Russia approves 'world's first' COVID-19 vaccine

Skepticism, yesterday, greeted the announcement by Russia that it had approved “world’s first” vaccine for COVID-19. Russia announced the approval after carrying out Phases I and II clinical trials but had yet to conduct the mandatory third phase.

[Read More +](#)

First batch of 'Eko Cares' beneficiaries get start-up grants

About 50 Lagos residents, yesterday, benefited from a poverty alleviation programme designed to lift some vulnerable residents out of poverty.

[Read More +](#)

UK officially enters recession for first time in 11 years

Britain’s economy contracted by a record 20.4 percent in the second quarter with the country in lockdown over the coronavirus pandemic, official data showed Wednesday.

[Read More +](#)



CIBN DAILY HIGHLIGHT, 2020.

www.cibng.org

070034252426, 01 - 4610655 , 01- 4617924

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

For Enquiries/Advert placement : cibn@cibng.org