

28th August, 2020



CIBN

DAILY NEWSLETTER

2020 BANKERS' GRADUATE
Induction
2020



CIBN

TOPIC

Exploiting Business Opportunities through Innovations in a Challenging Environment

10 CCPD Credit

Friday, August 28, 2020

Virtual (Online)

11:00am – 12:30pm

ENQUIRIES

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THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA
(Incorporated in 1976 and Chartered by CBN Act No. 12 of 1980, now Act No. 1 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, FNCL, FBCI, FAW
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

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13th
**Annual Banking &
Finance Conference**

Theme } **Facilitating a
Sustainable Future:**
The Role of Banking and Finance

SEPTEMBER 15-16, 2020

PHYSICAL: (Strictly by Invitation)

Abuja: Congress Hall, Transcorp Hilton Hotel, Abuja
 Lagos: Bankers House, 19 Adeola Hopewell VI, Lagos

VIRTUAL: Zoom

Omolola

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CONFIRMED



Trust & Honesty

**The Chartered Institute of
Bankers of Nigeria**

CHAIRMAN, PLANNING COMMITTEE

Mr. Patrick Akinwuntan, FCIB
MD/CEO, Ecobank Nigeria

FINANCE NEWS

CBN bans special treatment for payment service banks

The Central Bank of Nigeria has prohibited parent companies or any other related entities of a Payment Service Banks from offering any preferential treatment, which negates fair competition, to its subsidiaries.

[Read More +](#)

Banks need to boost digital channel adoption – KPMG

KPMG Professional Services has stressed the need for banks in Nigeria to increase their capabilities to deliver products and services through digital channels amid the COVID-19 pandemic.

[Read More +](#)

CBN to resume forex sales to BDCs Sept 7

The Central Bank of Nigeria has said it will resume the sale of foreign exchange to the Bureau De Change segment of the foreign exchange market on September 7.

[Read More +](#)

Telecoms sector contributes N2.3trn to Q2 GDP

Despite the economic impact of the COVID-19 pandemic, Nigeria's telecommunications and information services sectors remain the enablers of growth, with N2.3 trillion or 14.30 per cent Gross Domestic Product (GDP) contribution in the second quarter of 2020.

[Read More +](#)

Lagos makes N432.6 billion in six months

Lagos State recorded 81 percent of expected revenue during the first half of this year, which is N432.6 billion, despite the scourge of the COVID-19 pandemic on economic activities, the state's Commissioner for Budget and Economic Planning, Mr. Sam Egube, said yesterday.

[Read More +](#)

FAAN hikes passenger service charge by 100%

The Federal Airports Authority of Nigeria (FAAN) yesterday said starting from September 1, this year, Passenger Service Charge (PSC) will go up by 100 per cent.

[Read More +](#)

MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
28 AUG	472 / 477	602 / 612	545 / 555
27 AUG	460 / 465	555 / 565	500 / 506
26 AUG	455 / 463	550 / 562	498 / 505
25 AUG	455 / 461	550 / 558	495 / 504

Source: CBN & Abokkifx

BUSINESS NEWS

Stocks end six-day gaining streak, investors lose N14bn

The Nigerian equity market closed in the red on Thursday as investors began to take profits to increase capital gains.

[Read More +](#)

Cornerstone records N11.05bn gross written premium

Cornerstone Insurance Plc has said its gross written premium rose to N11.05bn as of the end of 2019 financial year.

[Read More +](#)

Siemens boosts anti-graft war with \$1.29m

Siemens Nigeria has restated its commitment to supporting sustainable development in the country through its Business to Society (B2S) initiative.

[Read More +](#)

Japan markets roiled by Abe resignation news, stocks choppy after Fed shift

Japanese financial markets were roiled in afternoon trade on Friday after news that Japanese Prime Minister Shinzo Abe will resign for health reasons later on in the day.

[Read More +](#)

U.S. big tech dominates stock market after monster rally, leaving investors on edge

U.S. technology giants are increasingly dominating the stock market in the midst of the coronavirus pandemic, even as they draw accusations of unfair business practices, and some investors fear the pump is primed for a tech-fueled sell-off.

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CIBN NEWS & UPCOMING EVENTS



THE CHARTERED INSTITUTE OF BANKERS OF NIGERIA
P R E S E N T S

Money Laundering, Internal Control and Compliance



Date: September 2 - 3, 2020 **Time:** 10:00am – 2:00pm Daily **Channel:** Virtual Learning (Online)

OVERVIEW

Banks and other financial institutions have consistently remained in the vanguard of the battle against money laundering. The reason is not far-fetched; the negative effects of money laundering on economic development are monumental. Money laundering breeds corruption, crime and other illicit activities at the expense of countries development and can increase the risk of macroeconomic instability.

Anti-Money Laundering (AML) practice has therefore become a veritable instrument in resolving a wide variety of money laundering and economic sanctions-related matters.

An understanding and proper application of the knowledge on Anti-Money Laundering, supported with a sound Internal Control and Compliance policy will help organizations reduce the incidence of money laundering while improving its ability to meet regulatory expectations.

This programme is therefore designed to enable participants adopt appropriate measures toward detecting and preventing money laundering practices through putting in place strong internal control systems and compliance framework while adhering strictly to the Money Laundering Law

LEARNING OBJECTIVES

At the end of the Workshop, participants will:

- Understand Money Laundering and the criminal business used to disguise the true origin and ownership of illegal transactions
- Gain good knowledge of the statutory obligations and practices of suspicious transaction reporting
- Gain deep insight on Internal Audit in Detecting and Preventing Money Laundering
- Be exposed to the implications and penalties for non-compliance with Anti Money Laundering Legislation
- Imbued sound ethical and corporate governance structure

CONTENTS

- Understanding Money Laundering & Countering Terrorist Financing
- Typologies, Recent Trends & Threats in Money Laundering and Financial Terrorism
- Role of Internal Audit, Compliance and Investigations in Detecting and Preventing Money Laundering
- Ethics, Corporate Governance and Corporate Responsibility

To register, kindly visit: <https://bit.ly/CIBNAntimoneylaundering>

Participant Fee

- N30,000.00 per participant
- 10% Discount for Group of 3 – 9 participants
- 20% Discount for Group of 10 and above

Mode of Payment

Account Name: The Chartered Institute of Bankers of Nigeria
Bank Name: Access Bank
Account No: 0019395540

CONTACTS

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PRESENTS A WORKSHOP ON
**FINANCIAL INVESTMENT OPTIONS
IN NIGERIA: THE SYNERGY
BETWEEN MONEY & CAPITAL
MARKETS**



1st Sept | 10.00 | Virtual
2020 | am | (Zoom)

OVERVIEW

The Nigerian Stock Exchange (NSE) X-Academy, in partnership with Chartered Institute of Bankers of Nigeria (CIBN), presents a training which is designed to educate financial market participants- capital and money market, on how they can collaborate to increase and improve financial investment options available to Nigerians by leveraging the various strengths of each market, thereby leading to the growth of both markets and subsequently, economic growth and development.

FOCUS AREAS

- The impact of the capital and money market on the economic development of Nigeria and the interplay of the relationship between these two major financial institutions as agents of economic growth.
- How to mitigate the impact of inflation, foreign capital outflow, and widening credit spread on various Capital and Money Market instruments, by collaboration between the two financial market players.
- How improved liquidity in both markets can facilitate profitability consequently increasing access to credit for economic growth.
- The impact of COVID-19 pandemic on the capital market and money market, and how it is driving investors' sentiments towards various instruments of the financial market.
- How the regulators (SEC and CBN) can help in improving investors' participation in the capital market and money market.
- The opportunities in accessing & using the dynamic market data network between the two sectors.

TARGET AUDIENCE

- Investment Advisors
- Bankers/Wealth Managers
- Stockbrokers
- Portfolio/Funds/Treasury Managers
- Asset Allocators/Portfolio Strategists
- Product Developers
- Marketing and Distribution Professionals
- Equity and Fixed Income Analysts
- Board Directors
- Financial Analysis
- Regulators
- Investors
- FX Traders

SPECIAL GUESTS



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



Mr. Oscar N. Onyema, OON
Chief Executive Officer
The Nigerian Stock Exchange



Mr. 'Seye Awojobi, FCIB
Registrar/Chief Executive
The Chartered Institute of Bankers of Nigeria

MODERATOR



Mr. Ini Ebong
Group Executive, Treasury and International Banking
First Bank of Nigeria

PANELISTS



Mrs. Titi Ogungbesan
Chief Executive Officer
Bank: BTC Securities Limited



Mr. Abimbola Babalola, FCIB
Head, Market Surveillance and Investigations
The Nigerian Stock Exchange

Mode of Payment

Account Name: The Chartered Institute of Bankers of Nigeria
Bank Name: Access Bank
Account No: 0019395540

Account Name: NSE/X-Academy
Bank Name: Guaranty Trust Bank Plc
Account No: 0449622134

Participation Fee:

- ▶ N10,000 per participant
- ▶ N300,000 unlimited slots

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To register, kindly visit:
https://bit.ly/NSE_and_CIBN_Training1

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



Scientists discover COVID-19 symptoms appear in a specific order

Researchers from the University of Southern California (USC) have found what appears to be the likely order in which COVID-19 symptoms first appear.

[Read More +](#)

COVID-19: Children may have a higher viral load than adults

A study of pediatric COVID-19 patients finds that children have a higher viral load than hospitalized adults and may contribute to the spread of COVID-19 more than previously thought.

[Read More +](#)

SPORTS



Dangote's \$1m for renovation of MKO Abiola stadium excites Adelabu

Former Green Eagles winger, Adegoke Adelabu, has described as 'heart warming' the decision by Africa's richest man, Aliko Dangote, to earmark \$1 million for the renovation of some parts of the MKO Abiola Stadium, Abuja.

[Read More +](#)

Cristiano Ronaldo declares ambition for next season

The Juventus star Cristiano Ronaldo said Thursday that his "spirit and ambition were as high as ever" as he strives to "break records and conquer the world" next season.

[Read More +](#)

"Obsessed is just a word the lazy use to describe the dedicated." – Russell Warren

GENERAL NEWS



JUST IN: Adesina returns as AfDB's chief executive

Dr. Akinwumi Adesina has secured 100 votes of the Board of Governors of African Development Bank (AfDB) for a fresh term of five years as president of the continental organisation. The election ended the 55th Annual General Meeting (AGM) of the institution, which held virtually for three days.

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Bitumen imports gulp N300b despite huge deposits in states

Although Nigeria has one of the largest bitumen deposits in the world with over 42.74 billion metric tonnes (bmt), it has continued to waste its scarce foreign exchange earnings on imports.

[Read More +](#)

Government shifts international flights resumption to Sept 5

Following the shutdown of tertiary institutions in compliance with Federal Government's directive on the COVID-19 pandemic, private institutions have successfully thrived on digital options of teaching and learning.

[Read More +](#)



CIBN DAILY HIGHLIGHT, 2020.

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