

1st September, 2020



CIBN

DAILY NEWSLETTER

#2020CIBNconference

13th Annual Banking & Finance Conference

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

SEPTEMBER 15 –16, 2020
9:00 a.m Daily

Register @ <https://bit.ly/2020CIBNconference>

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

VIRTUAL: Zoom (All delegates)
PHYSICAL: (Strictly by Invitation)
Abuja: Congress Hall, Transcorp Hilton Hotel, Abuja
Lagos: Bankers House, 19 Adeola Hopewell VI, Lagos

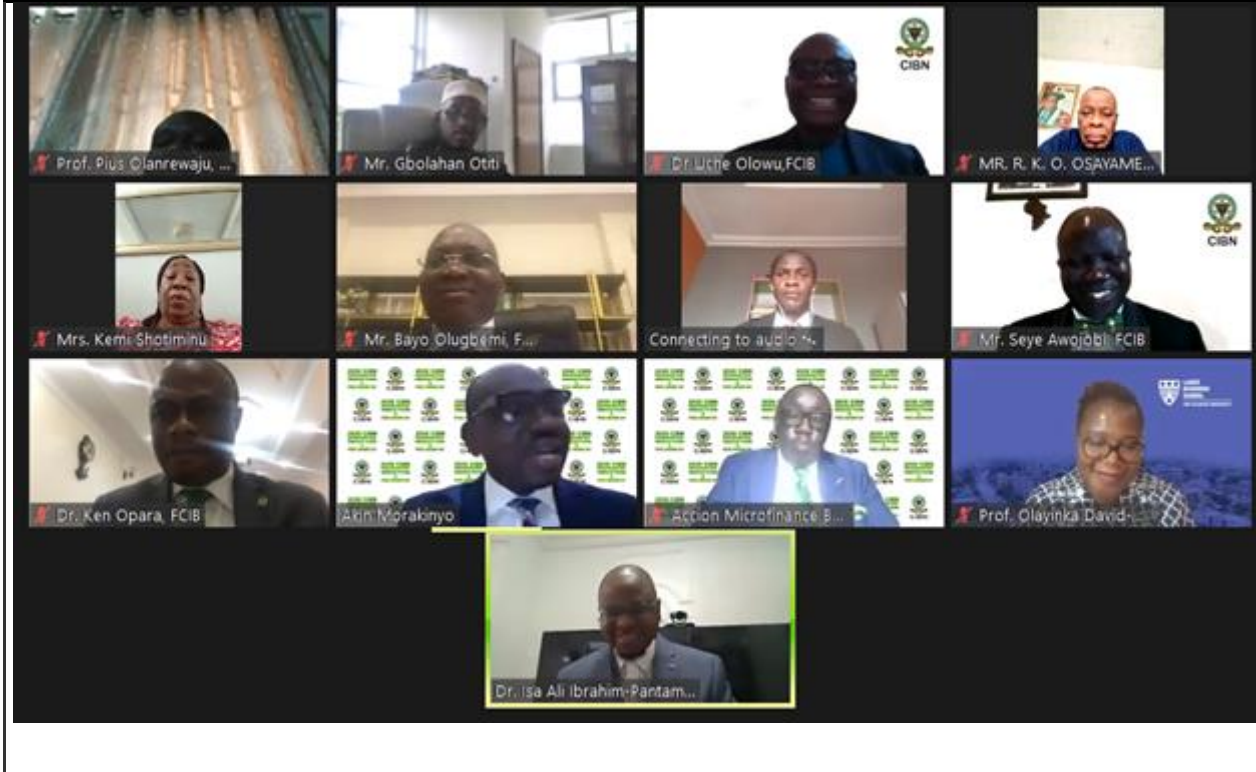
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Click the Image Above now to Register

PHOTOS FROM THE 2020 CIBN GRADUATES' INDUCTION AND PRIZE AWARDS DAY,
THEME: DIGITAL ECONOMY : THE ROLE OF PROFESSIONAL BANKERS WHICH HELD
VIRTUALLY ON AUGUST 29, 2020





FINANCE NEWS

FG raises agric credit scheme fund to N50bn

The Federal Government has raised the share capital of the Agricultural Credit Guarantee Scheme to N50bn from N3bn.

[Read More +](#)

CBN drops savings account interest rate to 1.25%

The Central Bank has ordered all Deposit Money Banks to review interest rates on savings accounts to a minimum of 10 per cent of the Monetary Policy Rate effective from September 1, 2020.

[Read More +](#)

Heritage Bank seeks economic growth amid COVID-19

Heritage Bank Plc has said it is committed to supporting young entrepreneurs in Nigeria to grow their businesses as part of efforts to stimulate economic growth.

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Four banks delay half-year reports

Four Nigerian banks on Monday gave the Nigerian Stock Exchange reasons for the delay in the submission of their half-year audited accounts as and when due. The banks are Zenith Bank Plc, United Bank for Africa Plc, Stanbic IBTC and Guaranty Trust Bank Plc.

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Contractors picket finance ministry over N18bn debt

Indigenous contractors on Monday staged a protest at the headquarters of the Federal Ministry of Finance, Budget and National Planning to kick against the non-payment of their N18bn contract sum by the ministry.

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Afreximbank Wins Award

The African Export-Import Bank (Afreximbank), Africa's foremost multilateral trade finance institution, has been announced winner of the Debt Deal of the Year Award at the 14th Annual African Banker Awards 2020 held virtually.

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MARKET RATES: INTERBANK /PARALLEL

NGN	USD	GPB	EUR
1 SEP	455 / 465	595 / 605	540 / 545
31 AUG	455 / 465	595 / 605	540 / 545
28 AUG	472 / 477	602 / 615	545 / 555
27 AUG	472 / 477	602 / 615	545 / 555

Source: CBN & Abokkifx

FirstBank Sponsors The Voice Nigeria

First Bank of Nigeria Limited has announced its lead sponsorship of the TV reality musical talent show, The Voice Nigeria, Season three. The talent show which is organised by Unity Nigeria, was created to discover, nurture and bring to the fore musical talents amongst the next generation of Nigerian youth.

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Dangote Cement Shops for N50bn to Support Short term Funding

Dangote Cement Plc is issuing Series 17 and 18 Commercial Paper to raise N50 billion under its N150 billion CP Issuance Programme. The offer opened yesterday and is expected to close on Thursday, September 3, 2020. The series 17 CP has a tenor of 177 days and yield of 4.0 per cent, while the 18 series CP has a tenor of 268 days and a yield of 5.0 per cent.

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Cititrust Financial Services Wins Award

Cititrust Financial Services Limited (CFS Limited), a subsidiary of CFS Group Plc, has been adjudged and presented an award as the best Africa most innovative loan/investment brand of the year. CFS Limited emerged tops in the category following the report of the editorial board of the African Brands Magazine that conducted research on several Fintech brands.

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Oil price posts fifth monthly gain, hits \$46

The international oil benchmark, Brent crude, nudged up on Monday, posting its fifth straight monthly gain, as global stimulus measures underpin prices even as demand struggles to return to pre-COVID levels in a well-supplied market.

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IOC taxes plunge by N16.46bn amid production cuts

The tax revenue accruing to the Federal Government from Production Sharing Contracts with international oil companies operating in the country fell by \$45.72m (N16.46bn) in May. The tax lifted as oil by the Nigerian National Petroleum Corporation on behalf of the Federal Inland Revenue Service dropped to 2.56 million barrels valued at \$59.34m in May from 4.38 million barrels (\$105.06m) in April, according to data from the corporation

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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 | Abiodun: 07061004819 | Omolola: 08165356593 | Udochi: 08127465565
 abiodunadeniran@cibng.org | omololaogunbanjo@cibng.org | udochiunegbu@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



COVID-19 live updates: Total number of cases passes 25.4 million

The new study — which appears in the journal *Frontiers in Public Health* — reached the above conclusion after analyzing the rates of symptom incidence of 55,924 confirmed COVID-19 cases in China.

[Read More +](#)

Healthy eating, rest, proper dressing help to prevent cold — experts

Although the sun has been quite scorching and temperature low, especially in the evenings, making many people to be indoors so as to keep warm. To avoid coming down with health conditions such as cold associated with this type of weather, medical experts have advised that necessary precautions be taken.

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SPORTS



Ex-Eaglets, Flying Eagles keeper Felagha dies in Senegal

John Felagha, a former Golden Eaglets and Flying Eagles goalkeeper, has died. Felagha, a staff of Aspire Academy, died in Saly, Senegal on Sunday, according to the Nigeria Football Federation on its Twitter page on Monday. The 26-year-old was the Eaglets' second choice keeper as they reached the final of the U-17 World Cup on home soil in 2009.

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Barcelona may suspend, seize Messi's salary for refusing to attend club duties

Lionel Messi could be suspended and have a portion of his salary seized by Barcelona if he continues to refuse to attend official club events, writes [footballcritic.com](#). Messi did not show up for Sunday's coronavirus tests and it seemed clear he would not attend new coach Ronald Koeman's first training session as coach yesterday.

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"All our dreams can come true, if we have the courage to pursue them." – Walt Disney

GENERAL NEWS



JUST IN: NCDC confirms 143 new COVID-19 cases, total now 54,008

The Nigeria Centre for Disease Control (NCDC) has reported 143 new cases of COVID-19 in the country, bringing the nation's total infections to 54,008. The NCDC made this known on its official twitter handle on Monday. The health Agency said that 143 cases were confirmed from 17 states and the Federal Capital Territory(FCT), taking the number of confirmed cases to 54,008 in the country

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Fayemi swears in eight new commissioners, sacks two, re-appoints four as special advisers

Ekiti State Governor Kayode Fayemi, yesterday, inaugurated eight newly-appointed commissioners and seven special advisers with a charge to them to avoid any form of distraction in the discharge of their duties.

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Adeboye declines interview after Villa closed-door meeting with Buhari

The President, Major General Muhammadu Buhari (retd.), on Monday, received the General Overseer of the Redeemed Christian Church of God, Pastor Enoch Adeboye, at the Presidential Villa, Abuja. Both of them met behind closed doors at the President's office.

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CIBN DAILY HIGHLIGHT, 2020.

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070034252426, 01 - 4610655 , 01- 4617924

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

For Enquiries/Advert placement : cibn@cibng.org