



**PHOTOS FROM COMMENDATION SERVICE OF DR. JAMES OGUNTODU,
FCIB HELD YESTERDAY, FEBRUARY 24, 2021 AT BABCOCK
UNIVERSITY, ILISHAN-REMO, OGUN STATE**



L-R Prof. Folorunso Akande, FCIB, Vice President/Treasurer, Babcock University, Mr. Akin Morakinyo, HCIB, Director, Membership Services Division, CIBN, Prof. Deji Olanrewaju, FCIB, 2nd Vice President, CIBN, Prof. Ademola S. Tayo, President/Vice Chancellor, Babcock University, Dr. Segun Oshadare, FCIB, Chairman, CIBN Ogun State Branch, and Prof. Segun Ajibola, FCIB, Past President, CIBN



Mr. Akin Morakinyo, HCIB, Director, Membership Services Division, CIBN, Prof. Ademola S. Tayo, President/Vice Chancellor, Babcock University, Dr. Segun Oshadare, FCIB, Chairman, CIBN Ogun State Branch, Dr. (Mrs.) Abimbola Cole, FCIB, Lecturer, Babcock University



FINANCE NEWS

CIBN, NIBSS unveil scheme to upskill e-payment professionals

The Chartered Institute of Bankers of Nigeria (CIBN) in collaboration with Nigerian Inter-Bank Settlement System Plc (NIBSS) has unveiled a professional certification programme on electronic payment to deepen skills in existing and emerging trends.

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United Capital records 61% rise in profit

A pan-African financial and investment services group, United Capital Plc, has reported a 61 per cent increase in its profit before tax for year ended December 31, 2020. In a statement on Wednesday announcing its audited results, the investment institution said despite the COVID-19 pandemic and the resultant challenging operating environment, it leveraged on increased efficiency to grow its profit before tax to N7.95bn in 2020 from N4.95bn in 2019.

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Open Banking in Nigeria: What Next for Financial Services Sector

The Central Bank of Nigeria's (CBN) recently released the Regulatory Framework for Open Banking in Nigeria, a document which the apex bank believes will provide an enabling regulatory environment that will eventually trigger the provision of innovative and customer-centric financial services in Nigeria.

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FG Urges Accountants to Embrace Whistle-blower Policy

The Minister of Finance, Budget and National Planning, Mrs. Zainab Ahmed, has urged accountant and other professionals in the financial system to utilise the whistleblower policy to report suspicious offences in their respective organisations and agencies.

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How CBN's Interventions Pulled Economy From Recession

With GDP growth of 0.11 per cent in fourth quarter of 2020, the National Bureau of Statistics, last week, pronounced that the economy was out of recession. ABDULWAHAB ISA X-rays CBN's efforts in lifting the economy out of the woods.

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'60% Apex Banks Under Pressure To Issue Digital Currencies'

In the wake of the sudden rise in value and acceptability of Cryptocurrencies and investors' search for alternative investment, 60 per cent of Central Banks across the globe are under pressure to issue sovereign digital currency.

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MARKET RATES: INTERBANK /PARALLEL BUSINESS NEWS

NGN	USD	GPB	EUR
25 FEB	475 / 480	655 / 670	570 / 580
24 FEB	475 / 480	655 / 670	570 / 580
23 FEB	475 / 480	655 / 655	575 / 582
22 FEB	475 / 480	652 / 660	575 / 580

Source: [cbn.gov.ng /Abokifx.com](http://cbn.gov.ng/Abokifx.com)

BUSINESS NEWS

Afrexim Bank Approves \$2bn for COVID-19 Vaccines for Nigeria, Others

The Board of Directors of the African Export-Import Bank (Afrexim) has approved \$2 billion to support the purchase of 270 million doses of COVID-19 vaccines for African countries, including Nigeria.

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Oil crosses \$66 despite crude build

Oil prices rose yesterday despite a surprising Energy Information Administration (EIA) inventory report, which reflected a build in crude stocks and virtually unchanged gasoline inventories. Brent crude traded at \$66.61 a barrel while with West Texas Intermediate (WTI) traded at \$62.76 a barrel.

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World stocks' dance to continue, but inflation could mute the music - Reuters poll

The bull-run in global stocks fuelled by cheap cash and reflation hopes will continue for at least another six months but a rise in bond yields as inflation expectations grow could throw a spanner in the works, Reuters polls found.

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Oando, ABC Lead N29bn Market Gain

Nigerian stocks yesterday sustained positive outlook for the second day as the overall performance measures, NSE ASI and market capitalisation, rose further by 0.14 per cent. Oando Plc and ABC Transport Plc led the green splash in a N29 billion market gain. Market watchers attributed the development to sustained confidence as bargain hunters leverage undervalued stocks.

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NCC Highlights Role of Telecoms in Nigeria's Exit from Recession

The Nigerian Communications Commission (NCC) has highlighted the role played by the telecommunications sector in lifting the country out of recession in the recently released fourth quarter Gross Domestic Product (GDP) figures for the fourth quarter of 2020.

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CIBN NEWS & UPCOMING EVENTS



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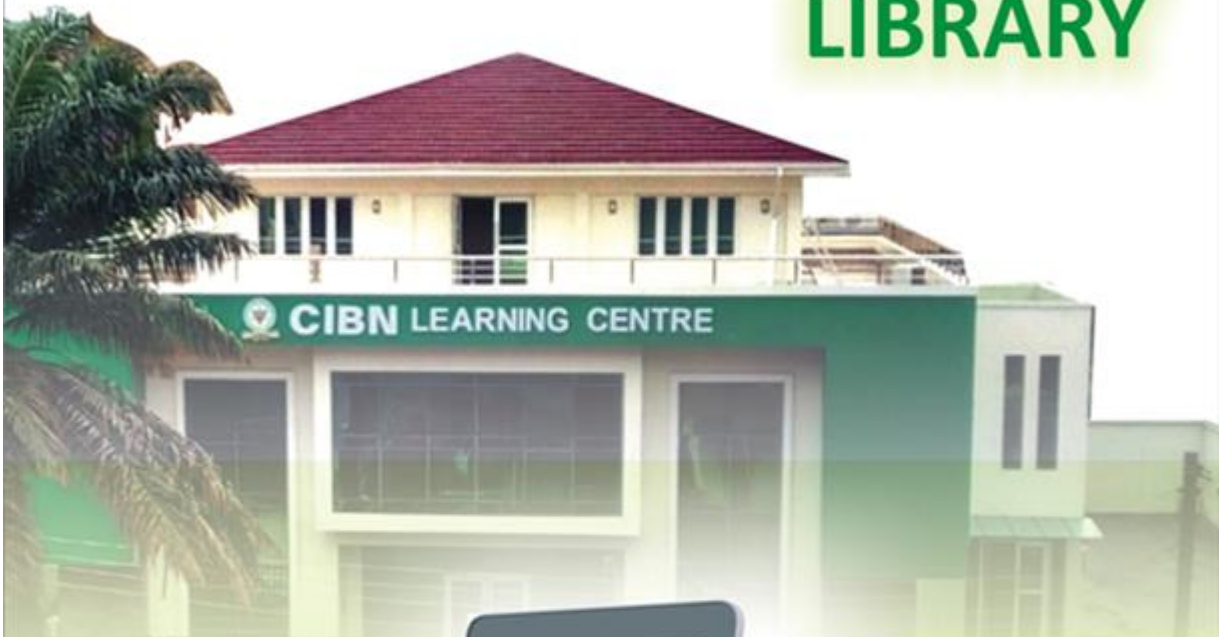
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WHAT'S NEW?



Alcohol consumption increases risk of bile duct cancer, physicians warn

Public health experts warn that alcohol consumption is contributing to the increasing incidence of bile duct cancer. They noted that efforts to reduce the risk of the condition affecting many people around the world must include better education on the health effect of alcohol consumption.

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Add HPV vaccine to routine immunisation programmes, Reps urge FG

The House of Representatives has called on the Federal Government to make Human Papillomavirus vaccine a routine in Nigeria, as part of measures towards eradicating cervical cancer in the country.

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SPORTS



Mendy's late strike puts Real Madrid in sight of Champions League quarters

Ferland Mendy put Real Madrid within touching distance of the Champions League quarter-finals on Wednesday with the late strike that sank 10-man Atalanta 1-0 in Bergamo.

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Messi scores twice as Barcelona dispatch Elche

Lionel Messi soared past Luis Suarez to become La Liga's top scorer on Wednesday by adding his 17th and 18th goals of the season in a much-needed 3-0 victory for Barcelona over Elche.

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"Don't be afraid to give up the good to go for the great." – John D. Rockefeller

GENERAL NEWS



JUST IN:

AMCON seizes assets of Deap Capital directors over N1.6b debt

Sequel to order by Justice C.J. Aneke of Federal High Court, Lagos Division, Asset Management Corporation of Nigeria (AMCON) has taken over assets belonging to 14 directors of Deap Capital Management and Trust Plc over N1.6 billion debt. Lagos to shut down Third Mainland Bridge Friday

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Lagos to shut down Third Mainland Bridge Friday

The Lagos State government will shut down the Third Mainland Bridge from midnight of Friday, February 26, till midnight of Saturday. Transportation Commissioner Frederic Oladeinde announced this in a statement yesterday.

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2023: I have no interest in Tinubu's presidential ambition, says Fayose

Former Governor of Ekiti State, Ayodele Fayose, on Wednesday, said he has no interest in the rumoured presidential ambition of All Progressives Congress chieftain, Bola Tinubu, in 2023. Fayose, who stated this on a PUNCH Live interview, expressed confidence that his party, the Peoples Democratic Party, would produce Nigeria's president in the 2023 general elections.

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CIBN DAILY HIGHLIGHT, 2020.

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